

DRAFT MINUTES OF ECIA FINANCE COMMITTEE MEETING

August 3, 2009 4:00pm ECIA Board Room

The meeting was called to order at 4 pm by Chair Dan Drobnis. Present were members Pat Bell, Bob Gaines, and Gisela Knight, as well as GM Bill Donohue, Board Liaison Ed Moreno, Board member Sandy MacGregor, and Todd Handy. Nolan Zisman was excused to attend the Facilities and Grounds Committee (but returned near the end of the meeting) and Jean Stokes was absent without excuse.

1. Adoption of Agenda – Adopted as presented
2. Minutes of June 1, 2009 meeting - Approved
3. Financial reports – Late assessment payments are higher than normal. Bill has speeded up the late notices and lien process to avoid possible losses due to foreclosures.
4. Adopt process for Capital Projects – The 3rd draft was reviewed and approved.
5. General Manager's Report

Capital Project Requests:

Stable Committee-Capital Project Proposal for fencing (635ft.) - Dan will arrange for an estimate of the maintenance costs and prepare a report for the Board (no stable perimeter fencing is in the replacement reserve schedule, only the arena fencing). Bill will ask the EAWSD about sharing maintenance costs. The proposal is intended in part to reduce liability from straying horses. Dan will ask the Stable Committee: 1) can the SW gate be locked except when in use? 2) why so many gates? and 3) should the main gate be configured to remain closed except when in use?

Conservation Committee-Capital Project Proposal for fencing (4161ft.) - The Conservation Committee should ask the Board whether it wants the FC to review the project for possible funding.

Facilities and Grounds-Capital Project Proposal for lighting (foyer,LR) – The FC agrees that lighting is not furniture, so the project would need Board approval as a Capital project. Dan will prepare a funding proposal for FC.

Possible Security Changes – Bill is preparing a proposal for the September Board meeting to replace the security contractor with an in-house security program.

6. Board Liaison Report – Sandy reported that the Vistas cost options will be discussed at the next Board work session.
7. Review 1st draft of ECIA 2010 Operating Budget – FC instructed Bill to prepare a revised budget that: 1) raises the annual assessment to \$280, 2) has a zero Appropriated Fund Balance, 3) has a Capital Reserve Fund Transfer of \$30,000, and 4) sets the amount in the Contingency Fund to balance income and expenses.
8. New Business – No new business.
9. Public Input – No public input.
10. Next Meeting: FC agreed to change the regular meeting to 9:30 on the first Wednesday of each month. The next meeting will be on Wednesday, September 2.