

MINUTES OF ECIA FINANCE COMMITTEE

September 13, 2006, 9:30AM

Call To Order: Meeting was called to order at 9:30AM by Chair Gisela Knight. Other committee members in attendance were Pat Bell, Dan Drobnis, Allen McQuiston, Ed Moreno, and Nolan Zisman. Also attending were Sandy MacGregor, Bill Donahue, guests Marilyn Walker and Mary Uhl. Excused were Dee Cooper, Jean Stokes and Bob Gaines.

1. Public Forum: Ms. Walker and Uhl explained the background for the requests for funding for the Neighborhood Watch Committee. The items for which funding is requested are to get block captains and other Eldorado residents enrolled. The requests would raise their budget from \$500 to \$2100. The Finance Committee (FC) unanimously approved granting the budget funds requested and remanding the appropriate use thereof to dialog between the Neighborhood Watch Committee and ECIA Board. The Stable Committee's request documentation was discussed. Sandy reminded the FC members that it was ECIA Board policy to cover only stable infrastructure. Bill was requested to distribute copies of the Stable Master Plan to FC members as input to their analysis and deliberations after the Stable Committee's presentation on Tues., Sept 19.

2. Minutes of the August 8 meeting were approved as amended (Ed will change the reference regarding the pavilion plans from "individuals" to "one individual".)

3. Financial statements were reviewed. Gisela asked Bill if there were any other pool expenses not yet reported. He indicated there may be one item. While Item 6011 (Postage/Rentals) shows a small amount of budget expended, Bill indicated there would be another large expenses with a forthcoming mailing. It was recognized that 2007 State and Federal Taxes were not really a large increment; rather than 2006 was understated due to an administrative oversight and changes in tax rates and basis. 2 of the CD's maturing in Sept. will be rolled over. The statements were accepted as submitted.

4. There was a brief review of the updated draft operating budget for 2007. Bill identified changes from the prior draft. Gisela recommended he put in \$40K for replacement reserve transfer. The draft budget seems in line with prior budgets and generated a comfort level with the FC. Allen raised a general question about the possibility of expanding the Vistas and selling ads, the revenues from which would be used to offset production/mailing costs. All agreed this was a good concept and that the results of the ad sales campaign for the December Calendar insert could be considered an indicator for this concept. Dan will take the idea to the Information Committee for further consideration.

There being nothing further on any of the agenda items, Gisela set the next meeting for Sept 19 at 7PM. The meeting adjourned at 11:07AM.