

Draft Minutes Rev B dtd 9/20/2020
Finance Committee Meeting Tuesday, Sept. 8, 2020
9:30 AM Electronic Zoom Format

Distributions: Previous Minutes, Financial Reports, Agenda, Revised Procurement Policy

Attendees

Committee: Dan Drobnis (Chair), Amelia Adair, Kathy Ritschel.

Board: Sal Monaco (Treasurer) Treasurer, David Sorkin (Alt. Liaison), Nancy Sulzberg (President). HOAMCO: Julie Navarro (General Manager), Mike Rogers (Operations Manager), Kristen Kipp (Portfolio Manager/Accountant).

Public: James Cutropia.

Absent: Marti Zieg

Any ECIA member wishing a copy of distributions please contact financechair1@gmail.com

- 1. 1. Public Comment**
- 2. 2. Adoption/Modification of Agenda—Rev B as distributed**
- 3. 3. Approval of Minutes**

Aug 11, 2020 Regular Meeting—Rev C as distributed

- 4. 4. General Manager's Report**
 - Pool Changing Room status—At least one bid received from 7 potential bidders
 - Parking lot lighting status—One sensor being replaced under warrantee
 - Inspection of near-term Replacement/Repair items—Report received, changes made to 2021 budget
 - Transfer of ECIA property near stables to EAWSD—Amelia discussing with County Land Use
 - Collection actions on late assessments—Julie making progress. Some liens are being held off while members bring their accounts up to date
 - Office Procedures development—drafts being reviewed by HOAMCO. Should be available for FC review next month
 - CAI Training completion—on hold while CAI tries to develop process for in-person testing
 - Security Camera Installation—being installed. May need one extra
 - Review of CC Parking Lot life—Mike R to learn why Association Reserves believes at end of life
- 5. 5. Board Liaison's Report**
 - Budget—within reasonable range to provide 5-yr Reserves
 - Board Actions—ECIA has made input to County ICIP capital requests, but State/County \$\$ expected to be tight in 2021.
- 6. 6. Improved Assessment Processing**
 - Change in Due Date—Setting Assessment Due Date in February, earlier than MIGS date appears desirable. Will set exact date in discussions next month
 - In-Office Payment acceptance—HOAMCO setting up an electronic processing station to allow acceptance of payments in the ECIA Office, but not necessarily posting on the same day as received. Additional procedures such as a Lockbox for deposit and secure handling within the Office must be developed.
- 7. 7. Financial Reports—15 minutes TOTAL for Committee questions prior to meeting**

- Review of July, 2020 Balance, Income and Bank Statements
- Review of Accounts Receivable and Collection Activities
- Key Performance Indicators

8. **8. Third Draft 2021 Budget--Julie**

9. **9. Revised Procurement Policy for Recommendation to Board**—recommended to the Board (3-0-0). A major change was for somewhat different handling of procurements for Construction/Acquisition projects, and Maintenance projects. The revised policy will be posted on the ECIA web site for comment prior to a Board vote.

10. **10. Replacement Reserve Review—Information**

- Asset Panda testing—a principle use may be for transfer of tasks from the Replacement Reserve to a tool for tracking Maintenance and Replacement tasks. Kristen will set up a Zoom discussion with Mike R. Dan and Kathy said they would like to sit in.

11. **11. Budget Requests—Information:** Conservation and Stable Committees have reduced their 2021 requests. The reduced requests are incorporated in the most recent Budget draft.

12. **12. Other Business**

13. **13. Next Meeting**

Oct. 13, 9:30 AM, Regular Finance Committee Meeting

Oct. 20, 7 PM, Special Finance Committee Meeting for 2021 Budget to accommodate people who may find an evening meeting more convenient.

14. **14. Adjourn—11:12 AM**