

Finance Committee Meeting

Approved Minutes of September 24, 2015

Committee Chair Dan Drobnis called the meeting to order at 9:34 AM

Committee Member Attending: Tom Willmott, Sandy MacGregor, Gale Oppenheim and John Calzada Board Liaison/Treasurer Arrived Late: Todd Handy

Board Alternate Liaison Arrived Late: Greg Colello

Board Vice-President Pam Henline

General Manager Denise Villanueva

HOAMCO Vice-President Paul Skojec

1. Public Comment: Pat Donohue, representative from the Stable Committee submitted the stable budget requests and a bid proposal for an electronic gate. In addition, Pat requested that maintenance for the Upper Arena be moved up in the R&R to 2016 from 2018 so that new footing can be installed. Pat submitted a bid proposal for the work at the Upper Arena. A short discussion was held concerning road maintenance that has not yet been done this year. The Chair asked that any discussion concerning the electronic gate be put on hold until the Board makes a decision whether or not to move forward with it.

2. Adoption of Agenda: Adopted

3. Approval of Minutes from the Meeting of August 17, 2015: Approved

4. General Manager's Report: Denise told the committee that the stables camera has been installed and is functioning. The Compadres Park camera is scheduled to be installed the first week in October. A separate payroll account at Alliance Bank has been established. As of October, payroll will be handled through "One Pay HR" and paid from this new account. The debit card has been acquired and is active, but since Denise is leaving our employment, a new one will be needed, since the old one has her name on it.

Denise mentioned that at the public forum the consensus of those present was to tear down the rental house. F&G Committee will be making a recommendation to the Board and subsequent to that bids will need to be obtained for whatever the Board decides. The Auditor/ Tax Preparer bids were reviewed and the committee agreed that "Thad E. Porch, CPA should be engaged to perform these services for 2015.

Motion: Sandy made the motion to recommend to the Board that "Thad E. Porch, CPA" be engaged to do the audit and taxes for 2015. The motion was seconded by Tom and passed by a 5-0 vote

Denise explained that AFJ Paving has until Friday, September 25th at 5 PM to submit a bid on the hike/bike trail maintenance work. The job should be awarded to one of the bidders next week. MerIT has been at ECIA doing work on the computer systems. All the servers are now being backed up separately and secure/guest logins have been established for WiFi. Michael Armijo has been hired as the new Facilities Manager and began work on Monday.

5. Board Liaison/Treasurer Report: Todd mentioned to the committee that we have had a small number of issues with our assessment collections. The issues are being handled internally.

6. Monthly Financials: Todd mentioned concerns with the stable billing. It appears that we under billed the stable owners. Denise/Paul will work on getting supporting documents for the billing. There were several questions regarding budget transfers, specifically when they should take place. Paul mentioned that the newly engaged auditor/tax preparer might provide some suggestions.

7. Operating Budget - First Draft Review: The committee took a very in depth review of the draft 2016 budget. The budget presumes an assessment increase up to \$460 a year and indicates that our 5year R&R reserve should be met in 2018. After the review it was determined that more details are needed on employee salary portion of the draft.

8. Document Retention Policy: The committee will no longer be pursuing this matter.

9. Ad Hoc Information Technology Committee: Has been disbanded.

10. Annual Calendar Items Check off: First Draft of the Operating Budget

Preliminary Assessment Recommendation

11. Next Meeting:

Regular Meeting -Monday, October 12th at 9:30 AM

Special Evening Meeting -Wednesday, October 21st at 7 PM

12. Adjourn

Respectfully Submitted

John Calzada