

MINUTES OF THE JANUARY 11, 2022 BUSINESS MEETING OF THE ECIA FINANCE COMMITTEE

1. Time and place. The January meeting of the ECIA Finance Committee (FC) was held on January 11, 2022 via Zoom, and was called to order at 9:33 am by the acting Chair, Board Treasurer Joseph Gutierrez. The Agenda was available on the ECIA website.

2. Introductions, Quorum, Attendees, Agenda. Both FC members, Kathy Ritschel and Amelia Adair, were present, so a quorum was achieved. Also present was ECIA Board Treasurer Mr. Gutierrez, General Manager Julie Navarro, Assistant General Manager Jessica Collins, Operations Manager Mike Rogers, HOAMCO Accounting Manager Kristen Kipp, Board Vice President David Sorkin, and Election Committee Chair Bette Knight. Mr. Gutierrez presided as chair of the meeting and Ms. Adair served as acting secretary. **The agenda was adopted as presented.** The meeting was recorded.

3. Public Comment. None.

4. Minutes. November meeting minutes were previously approved electronically. The FC noted that the September – November 2021 minutes were missing from the ECIA website.

ACTION ITEM: Ms. Adair will seek to find and send those minutes to the webmaster for posting.

5. Resignation, Interim Officers.

5.1 The FC moved to ask Mr. Gutierrez to serve as chair of the meeting and for Ms. Adair to serve as acting secretary. The motion was approved unanimously.

5.2 BOARD ACTION REQUESTED: **The FC moved to recommend the Board accept Dan Drobnis' resignation from the FC.** The motion was approved unanimously.

6. HOAMCO Report on 2021 Finances:

6.1 Mr. Gutierrez requested that as a practice, Ms. Kipp will provide the FC with a 5 – 10 minute executive summary of the prior month's financial reports which he can in turn provide to the Board.

6.2 Ms. Kipp provided an executive summary of the December 2021 and fiscal year end financial reports, and answered members' questions. She noted that the year end transfer of reserve contributions has already been done and is reflected in the financial reports. She also explained the audit process and deadlines. The CPA who performs our audit also does the Association's tax returns. The sooner he receives the preliminary year end financial reports, the sooner the audit will be completed.

ACTION ITEM: Item 6630 shows invoices paid for previously unbilled work by a contractor for several months including from 2020. This contractor bills hourly so the amounts cannot be accrued. Next year the ECIA staff will keep track and ask for invoices not issued timely for work done.

6.3 BOARD ACTION REQUESTED: **The FC moved for Ms. Kipp to send the preliminary December 2021 financial information to the CPA for him to start the audit process. Additionally, the finance committee recommends the board approve the December 2021 financials as complete and consider the 2021 fiscal year closed.** The motion was approved unanimously.

7. GM Report on Financial Matters

7.1 Ms. Navarro and Mr. Rogers reported on the progress of major projects which are key to the Association's financial status, including the pool retiling contract. A progress payment has been made. The remaining work must wait until warmer weather, after which the contractor should be paid for the final work and the contract will be complete.

7.2 Card reader installations are complete at the courts and the pool. They also will be installed at the dog park, but will not become operational until directed by the Board, pending clear communication with members and users of that amenity. The gate contractor will provide training for staff so staff can program the cards, resulting in significant cost savings.

ACTION ITEM: The F&G Committee was asked to provide the times for the courts to be open.

8. F&G Report on 2022 Projects. Ms. Ritschel reported on the recent F&G town hall, and the status of major F&G capital projects slated for 2022: dog park card readers, disc golf course, and 3rd marquee at a location to be determined. Educating people, communicating clearly and early about changes, and resolving misunderstandings is critical to success of all these projects.

9. Santa Fe County ICIP Requests. The FC discussed the status of the three fiscal year 2022 ICIP (“infrastructure capital improvement”) requests made to Santa Fe County by the ECIA Board, which we hope may receive funding via legislative appropriations during the upcoming State legislative session. Specifically, the ECIA requested the County and our state representative, Matthew McQueen, support funding a hike/bike path along Azul Road; a crosswalk by the Eldorado school, and drainage improvements for unpaved roads throughout Eldorado. Ms. Ritschel has recently spoke to our local Santa Fe County Commissioner Hank Hughes, who supports these projects.

ACTION ITEM: Mr. Gutierrez will follow up with our legislative delegation regarding next steps for supporting the ICIP project, and request moving funding from the Avenida Eldorado hike/bike path to the Azul project.

ACTION ITEM: The ECIA Roads Committee has invited Santa Fe County staff to attend its meeting March 2, 2022 at 5:30 pm. F&G members and others with questions about this topic may wish to attend, and ask questions about the status of our ICIP requests.

10. Discussion and adoption of the revised FC Charter.

10.1 The FC discussed and edited the revised FC Charter proposed by Mr. Gutierrez.

10.2 BOARD ACTION REQUESTED: **The FC moved to recommend the Board approve the revised Finance Committee Charter (attached) dated Jan. 11, 2022, and to appoint Joseph Gutierrez, Board Treasurer, as a member and as chair of the Finance Committee, consistent with the revised Charter.** The motion was approved unanimously.

11. Other business. Ms. Adair requested that Stable finances and water system responsibility be placed on the next FC agenda. The members discussed reviewing both the ECIA capital improvement request process and the County’s ICIP deadlines, and considering revising FC processes to align these two separate but related actions.

ACTION ITEM: Ms. Navarro will look for and circulate the most recent FC annual calendar, for review and revision at the next FC meeting.

12. Next Meeting: The FC will move its meetings to the second Tuesday of every month at 9:30 am. Accordingly, our next meeting will be February 8, 2022.

Adjournment. The meeting was adjourned at 10:50 am.

By: Amelia Adair, Acting Secretary

Date: January 11, 2022