

**Finance Committee Special Meeting Monday Nov. 1, 2021  
7 PM via Zoom**

**Distributions: Previous Minutes, Agenda, Replacement Reserve materials, Draft 2022 Budget, Draft Budget Letter**

**Any ECIA member wishing a copy of distributions please contact [financechair1@gmail.com](mailto:financechair1@gmail.com)**

**Attendees:** Committee--Amelia Adair, Dan Drobnis (Chair), Kathy Ritschel; Board--Joseph Gutierrez (Treasurer, Liaison), David Sorkin (Alt Board Liaison); Staff--Julie Navarro (General Manager); Guest--Todd Handy, Millicent McFarland, Barry Silver.

**1. Public Comment—Millicent McFarland’s e-mail was summarized, and will be sent to FC members:**

- There should be no assessment increase
- There is a problem with Covenant enforcement, and questionable expenditures for additional HOAMCO staff and ineffective security measures

**2. Adoption/Modification of Agenda—RevA of the Agenda was adopted as distributed.**

**3. Approval of Minutes**

Oct. 13, 2021 Regular Meeting RevA was adopted as distributed

**4. Board Draft 2022 Budget Discussion**

- Budget—V9 Dated 10/28/21 was examined
- Financial Model analysis with above numbers was discussed, and the sensitivity to inflation assumptions particularly noted.
- Draft Budget Letter to Association members was noted, and will be forwarded with updated summary budget information to the Board President

**5. Finance Committee recommendation-- MOTION 1 (below) was adopted to recommend the above draft 2022 Budget information to the Board for discussion at the Budget Town Hall scheduled Sat. 11/6 at 10 AM**

**6. Next Meetings**

Budget Town Hall Saturday, Nov. 6 10 AM

Regular Meeting Wednesday, Nov. 10 9:30 AM

Board Meeting Tuesday, Nov. 16, 5:30 PM to approve 2022 budget

**7. Adjourn—7:40 PM**

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**Motion 1: The Finance Committee recommends that the Board present Version 9 of the Draft 2022 Budget dated 10/28/21 (which incorporates an annual assessment of \$570 per lot), together with its accompanying 5-year and 25-year Financial Model dated 10/30/21, to the Association members for discussion at the Budget Town Hall scheduled for Saturday, Nov. 6 at 10 AM via Zoom. (Adopted 3-0-0).**