

# ELDORADO

## Community Improvement Association

### ECIA Finance Committee DRAFT Meeting Minutes February 10, 2022

The February Finance Committee meeting was called to order at 9:30 AM. Members present included Joseph Gutierrez, Amelia Adair, and Kathy Ritschel and a quorum was met. The minutes from the previous Finance Committee meeting were approved and adopted.

Thad Porch of Porch and Associates provided an overview of the 2021 financial audit and stated ECIA is in good standing, with an unqualified and unmodified result. This is the best result that can be obtained, with no error or fraud being found. The procurement process was heavily reviewed regarding Board approval and proper General Ledger coding and found no error or fraud.

At the end of January 49% of 2022 assessments had been collected.

Operation Manager, Mike Rogers, reported on 2022 projects. The barn fence and upstairs mini split are complete. The pool plaster will be complete in April. M&M Garage Doors is currently completing the proximity card reader installations on the courts and residents can expect to obtain their entry cards in April. The front walkway project will begin when temperatures increase, and the parking lot repair will begin in April.

The pool lounge chairs, slated for replacement in 2030, need replacement in 2022. Amelia Adair made a motion to recommend to the Board of Directors to approve the replacement of pool lounge chairs in the amount of \$10,000 from R&R funds from 2030 to the current year. The motion was seconded by Kathy Ritschel and all were in favor.

Board Treasurer and Finance Committee Chair Joseph Gutierrez made a motion to recommend to the Board of Directors to adopt the 2021 financial audit. The motion was seconded by Amelia Adair and all were in favor.

Board Treasurer and Finance Committee Chair Joseph Gutierrez reported there will be a New Business motion at the February Board of Directors meeting to allow the Board Treasurer to sign contracts approved in the budget for special situations only and for contracts previously approved in the procurement process.

Special thanks to ECIA's HOAMCO account manager, Kristen Kipp, General Manager, Julie Navarro, and staff for efforts and the outcome of a healthy 2021 financial audit. A call for Board and Finance Committee members was made.

The next Finance Committee meeting will be on March 10, 2022, at 9:30 AM.

The meeting was adjourned at 11:08 AM.