

# ELDORADO

*at Santa Fe*

## **ECIA DRAFT Finance Meeting Minutes**

**Tuesday July 11, 2023, 9:30 AM Via ZOOM**

1. No Public Comment
2. Adoption/Modification of Agenda –
  - Add under New business “New Maintenance Facility.”
  - Add RR Review
  - Discussion from Fernando Robles
  - Agenda Approved
3. Approval of June Minutes – Minutes approved

Treasurer Gutierrez stated, the total outstanding in 2023 assessments is about 30k out of almost 1.6 million dollars billed out. ECIA has spent 37% of the budget as of June, currently under what we should have spent typically we have spent 50% of the budget this time of year. Our cash position is almost 350k higher than last year. Kristen Kipp or Account Portfolio mentioned that the transfer to the RR is very important so that we do have the funds for unexpected expenses that might come up during the fiscal year that are not budgeted for, and that it will save us having to increase the assessments by a lot every two years.

The General Manager presented the first 2024 budget draft and mentioned that there will be no big shift in specific category. Facilities and Grounds have presented 1 Capital project, Election and Stables Committee have also submitted their budgets for 2023. Fire Mitigation will be readded to the 2023 budget. She mentioned that our insurance officially mentioned that sport related lessons are a strong no, she has reached out to other companies to see if we would be able to be allowed to do lessons. She also mentioned that she reached out to Home Depot regarding the kitchen remodel and was told their designers would be able to help with the kitchen remodel because our kitchen is considered commercial.

The Operations Manager Michael Rogers mentioned that Russel Winslow and Courtenay Matthew our Architect will be meeting to go through the scoring process of a vendor for the new maintenance facility. After a vendor has been selected, they will complete the contract. He mentioned the pump track along with the fencing has been completed. The stable training equipment has been delivered to the CC all the new speedbumps have also been installed in the Community Center Parking lot. The Dog Park entry systems is on hold because the gate company must get in contact with our IT company to have Wi-Fi connections at the park. He brought up that next year we should budget for a replacement of the gas piping in the pool mechanical room, to keep the chloring from eating away at metals, and we should consider having the Chlorine moved outside and set up the same way the acid is.

The Committee had discussions on updating the Liability Waiver for the amenities and making signable via DocuSign so that they can reach all residents using the amenities. Joseph brought up the options of what to do with the Maintenance Facility which would be 1. stopping the project

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2. Budget all of this for next year 3. Budget 125k in next years budget for the Facility. The Committee will be recommending option 3 to the board for approval. The Committee also had a discussion on the RR and how they were going to go about updating the software and updating the information in the system to make sure everything is current.

The next meeting is scheduled for August 8, 2023, at 9:30 AM. The meeting was moved to adjourn at 11:09 AM.