

BellaVita Finance Committee

Meeting Minutes

January 21, 2016

I. The meeting was called to order by the meeting facilitator, Steve Anderson, at 10:20 a.m. Members present were: Anderson, Cheek, Harrison, Pasciak, Seymour, and Thompson. Guest present: Michael Warneke

II. Old Business

a) Review December 31st monthly results

During the review there was a general discussion of the relationship of the finance committee to the HOA Board and the procedure for approval of expenditures. Also reviewed were

- 1) accounting methods (cash vs accrual basis),
- 2) categories of expenses needed for effecting fiscal management,
- 3) the need for promptness of audits.

Facilitator Anderson asked for a volunteer to do a monthly summarization of accounts and the committee members were asked to individually submit items to be discussed for future consideration that will enhance the committee's ability to more accurately project income and expenses.

b) Review 2015 preliminary year-end results

It is projected that the BellaVita budget for 2015 will end with a modest positive balance.

c) Update of Fence Project

It is estimated that there are three weeks of work left for one crew to finish the fencing project. Ron Lauve will be requested to make an oral presentation during the committee's February meeting.

d) Update on 2014 year-end audit

The report is close to being finished. Facilitator Anderson will ask the auditor to make a list of recommendations to the finance committee that will expedite the completion of future audits.

III. New Business

a) Affirm Committee Members for 2016

Michael Warneke was introduced as a volunteer for committee membership and his acceptance was by affirmation.

- b) Discuss goals for coming year and distribute responsibilities

Committee members are to bring any new items for discussion to the meeting next month. A list will be compiled, then prioritized and calendared for completion.

IV. Adjournment

(MSP Thompson, Harrison) To adjourn the meeting at 11:26 a.m. The next meeting of the finance committee will be Thursday, February 18, 2016 at 10:15 a.m.

Respectfully submitted,

Charles Seymour, Secretary