

## **BellaVita Finance Committee**

### **Meeting Minutes – March 23, 2017**

The meeting was called to order at 10:20 a.m. by Chairman Steve Anderson. Members attending: Ruth Cheek, Joe DeKunder, Michael Warneke, Walter Pasciak, Jim Thompson, Richard Harrison and Joan Cummings.

Joe DeKunder presented an overview of the BellaVita Balance Sheet and the Deposit Analysis as of 02/28/2017. He stated that BellaVita HOA had a cash balance of \$825,514 which included prepaid assessments of \$101,606. He reported a net increase in cash for Bellavita HOA accounts of \$23,000 and that “no adverse trends” were indicated. Joe also noted that there was a \$6,000 amount listed as Delinquent Fees and questions if that amount is current and/or kept up with by FSR.

Steve Anderson gave a review of expenses from the February, 2017 P & L Statement and said “nothing glaring” was on the Statement. Concern was expressed regarding the carry forward amount for Delinquent HOA dues.

Steve stated that 5 companies are currently bidding for HOA management - including FSR. Three are being considered (FSR is not being considered). Concern was expressed about getting accurate opening account balance to whichever management company may be taking over the BV records.

A lengthy discussion followed the “Analysis of proposed painting of 74 homes . . . “ presented by Joe DeKunder. All committee members voiced disapproval of painting houses prior to their 7 year contracted price at an additional cost of approximately \$37,000. The practicality of the Facilities Committee scheduling painting homes that do not need painting and were not due to be painted was received negatively by the entire committee. It was decided that the best course of action would be to draw up a motion stating the reasons the Finance Committee disapproved of the premature painting of homes not scheduled for painting. After review via email by the Finance Committee, the motion will then be presented to the BV Board of Directors. Chairman Anderson agreed to take care of this task. (This was completed the same day and the Motion was emailed to the HOA Board).

The meeting was adjourned at 11:30 am. Next meeting is April 27, 2017, 10:15 am.

*Submitted by Ruth Cheek, Committee Secretary*