

## **BellaVita Finance Committee Meeting Minutes – August 18, 2016**

The meeting was called to order at 10:15 a.m. by Chairman Steve Anderson. Members attending: Ruth Cheek, Jim Thompson, and Joan Cummings, Richard Harrison, Joe DeKunder, Walter Pasiak, Chuck Seymour and Huda Pringle.

The Chairman introduced two new finance committee members - Joe DeKunder and Huda Pringle.

The Chairman requested committee members to volunteer to monitor and take care of various duties that fall under the finance committee umbrella. The following persons were approved to take care of these duties (all organization committees will report to Finance Committee Chairman):

**Vice Chairman:** Walter Pasiak

Duties: Fill in as Chair in absence of Chairman, attend 3-4 informational Board meetings, attend annual Strategic Planning Meeting, meet with FSR when necessary.

**Financial Statement - BV Balance Sheet from FSR:** Joe DeKunder

Duties: Review monthly balance sheet issued by FSR for accuracy and direct questions to FSR accounting department when necessary. Give monthly summary to Finance Committee.

**Financial Statement - P&L:** Huda Pringle

Review monthly P&L issued by FSR, present monthly summary to Finance Committee.

**Long Range Plan/Reserves:** Joan Cummings and Ruth Cheek

Monitor two largest budgets (facilities and grounds) for future expenditures and reserve money requirements. Prepare annual Reserve Study for the purpose of setting money aside for future major expenditures. Monitor current year Reserve expenditures and update Study as needed.

**Budget and Budget Status:** Chuck Seymour, Walter Pasiak, Joan Cummings, Jim Thompson and Ruth Cheek

Monitor monthly P&L statement and non-budget expense items and report to Committee and, when necessary, Chairman will discuss with the BV Board.

**Annual BV Audit:** Richard Harrison

The 2015 audit will be an "Audit Review" by outside auditor, Robert Goldstein. Purpose of position is to assist the auditor when necessary to obtain audit information from FSR and communicate with the auditor to expedite the timeliness of audit.

**Gate Compliance:** Chuck Seymour

Review to be sure BV is in compliance for safety and code requirements of front entry gates.

Jim Thompson noted that several very knowledgeable BV Board members would soon be retiring from the Board. He suggested the Board should be approached to develop a "SOP" (Standard Operating Procedure) manual for future use in BV operations and procedures.

The Chairman stated that he would check on the status of the Telecom Survey and email forms that were to be made available but never received by the BV homeowners.

The meeting was adjourned at 11:35 am. Next meeting September 15, 2016