

BellaVita Finance Committee
Minutes of the Meeting January 21, 2013

Attendees:	Absent:
Joan Cummings	Lee Molloy
Elizabeth Woods	
Carol Grisanti	
Ruth Cheek	
Jim Thompson	

The committee discussed the following topics:

1. Since Tom & Margo Green are moving to Country Place and have resigned from the Finance Committee, we have a need on the committee for a volunteer Insurance Consultant who is knowledgeable regarding commercial insurance. Fred Fargo has resigned from the Finance Committee due to conflicts with his work schedule.
2. Decided that Committee budgets for 2013 need to be distributed to all Board members again (originally distributed at the October board meeting) so each Committee chairman will obtain a copy of their approved line-item budget .
3. Discussed the flood insurance proposal by Gallagher for the club house, and recommended board approval.
4. Reviewed the December 2012 financials. On a year-to-date basis, we have a surplus of \$58,552 which is higher than the surplus of 2011 on a YTD basis by \$18,357. Both years include an additional \$50,000 contribution to reserves.
5. Discussed the issue of lack of back-up in AMI's accounting department to support our needs, and recommend that a back-up be designated to ensure the timeliness of all payments and transactions.