

BellaVita Finance Committee

Meeting Minutes – November 17, 2016

The meeting was called to order at 10:45 a.m. by Chairman Steve Anderson. Members attending: Ruth Cheek, Joe DeKunder, Chuck Seymour, Joan Cummings and Jim Thompson.

Joe DeKunder presented an overview of the BellaVita Balance Sheet and a Deposit Analysis as of 10/31/2016. He again mentioned that \$14,228 in US Bank should be moved to another one of the HOA banks to simplify the number of HOA bank accounts. Account equity balance decreased by \$166,874 which indicates a continued decline of the HOA cash balances.

There was a general discussion of the 2017 HOA Operating Budget and necessity of increasing the monthly HOA dues.

Joan Cummings mentioned that consideration of redoing the street signage should be delayed due to the lack of funding available to take on another costly project of possibly \$100,000 or more.

Several items were discussed as to how the Finance Committee could have more input in the future development of the HOA budget planning process. The committee also discussed ways in which the HOA finances could be presented to BV homeowners so that they could be made more aware of the need for conserving HOA cash for future critical maintenance and repair. It was suggested that finance related articles be drafted and placed in the HOA weekly newsletter periodically or in the Bella Buzz quarterly newsletter. The Chairman will look into this possibility.

Announcement was made that the Board had finalized approval of the 2017 HOA operation and reserve budgets and the amount of the HOA monthly assessment increase. Again, the committee expressed disappointment that they did not have more input in the final 2017 budget planning process and/or procedures. The Chairman stated that he would review our future involvement and would make suggestions to the Board as to how the Finance Committee could be more helpful.

Committee members agreed to email suggestions to the Chairman indicating ways in which the committee could be more resourceful in shaping future financial decisions for the HOA budget. In turn, he would make viable suggestions and recommendations to the Board.

Due to the holidays, there will not be a December Committee meeting. The next Finance Committee meeting will be on January 19, 2017.

There being no further business, the meeting was adjourned at 11:25 am.