

## BellaVita Finance Committee

Meeting Minutes – April 27, 2017

The meeting was called to order at 10:15 a.m. by Chairman Steve Anderson. Members attending: Ruth Cheek, Joe DeKunder, Walter Pasciak, and Joan Cummings. It should be noted that Chuck Seymour has resigned from the committee due to the fact that he has sold his home and is relocating out of state.

Joe DeKunder presented an overview of the BellaVita Balance Sheet and the Deposit Analysis as of 03/31/2017. He stated that BellaVita HOA had a cash balance of \$838,798 which is an increase from 2/28/17 of \$13,284 which shows that the HOA bank balances are “generally trending upward”. The amount includes prepaid assessments of \$14,940.

Ruth Cheek gave a review of expenses from the March, 2017 P & L Statement. She noted that the Comcast payment of \$38,674 appeared high and will check as to the reason why with the Front Office and/or Board Member Ring. She also questioned what the “Coupons” expense was for in the amount of \$1737.63 YTD and stated she would check with a Board Member for an explanation. It was noted that there was a write off of \$17,788 for uncollectable HOA fees due to bankruptcies.

Steve stated that 3 companies are currently bidding for HOA management - including FSR. The companies are being reviewed by the Board and Contract Review Committee. A decision is to be made in the near future.

Joe DeKunder announced that the house painting contract had been reviewed and re-negotiated with the painting company. The result was that 39 homes would be painted this year in lieu of the scheduled 74. The 2017 balance of the originally scheduled 74 homes would be: 18 painted in 2018 and 17 painted in 2019. This will help offset the cost of \$41,000+ expenditure for replacing the parking lot lights which will be done this year.

Steve asked committee members to submit ideas and/or suggestions for future finance committee articles in the *Bella Buzz*. He stated that the publication appears to be well-read and is a good media for presenting finance committee information and/or concerns to HOA residents.

The meeting was adjourned at 11:15 am. Next meeting is May 25, 2017, 10:15 am in the Annex.

**Special Note:** Following the meeting, an email from Steve Anderson was sent to Finance Committee members to tell us that he would immediately resign as Finance Committee Chairman to accept an appointed position on the BV HOA Board. Because of this change, a new Finance Committee Chair person will need to be elected by the Finance Committee at the next meeting.