

BellaVita Finance Committee Minutes – May 21, 2015

The meeting was called to order at 10:00 am by Chair Gari Lynn MacGregor. Members in attendance were Steve Anderson, Richard Harrison, Jim Thompson, Ruth Cheek, Gari Lynn MacGregor and Walter Pasciak. Marc Wormser attended as BV Board liaison.

Minutes from the Committee meeting of April 23, 2015, were approved as posted by members.

Gari Lynn distributed April 30th financial reports for review by committee members at the next committee meeting.

“Steve Anderson gave a review of entries on the March 2015 Income Statement that were in need of clarification. He pointed out that several entries did not match current numbers on the Annual Budget. The question was asked where the clubhouse rental income was posted. Marc is to check on this.”

Gari Lynn suggested that the electricity expense be posted to combine clubhouse and common area entries for the purpose of simplification of the number of expense accounts. Marc agreed to request an adjustment be made to reflect the unpaid and un-accrued payment amount to RusticScapes Landscaping to obtain a more realistic cost figure.

Ruth Cheek questioned the amount being paid monthly for “Payroll Administrative Fees” and asked that Marc Wormser look into what the fees are for and what they consist of.

Committee member Gari Lynn MacGregor and Board Member Marc Wormser met with the auditor, Robert Goldstein, to review the progress of the 2014 BV audit. Marc stated that the auditor still had questions in need of clarification so the audit would probably not be done until June, 2015.

Marc Wormser gave a fence project update and reported that another \$200k had been moved from the Reserve fund to the fence fund for payment of upcoming invoices to Adam Desplinter Fence Co. He said the fence project was currently on budget and still projected to be completed by fall of 2015 (weather permitting).

Ruth Cheek gave a presentation of the office copier history and “lease vs purchase” cost for a new copier. Following questions and discussion by committee members, it was unanimous by the committee that the lease plan would best serve the clubhouse and community needs. Ruth agreed to present the committee’s recommendation in a brief report to the BV Board meeting scheduled for May 27th.

The meeting was adjourned by the Chair at 11:45 a.m.

*BV Finance Committee Meeting Minutes 04/23/15
Submitted by Ruth Cheek, Secretary*