

## **BellaVita Finance Committee**

### Meeting Minutes – September 15, 2016

The meeting was called to order at 10:15 a.m. by Co-Chair Walter Pasciak. Members attending: Ruth Cheek, Joe DeKunder, Chuck Seymour and Huda Pringle.

Joe DeKunder presented an overview of the BellaVita Balance Sheet and a Deposit Analysis as of 7/31/2016. A CD listed as WNB in the amount of \$50,000 at WNB was questioned as to what bank WNB represented and the fact that this amount was to be applied to the fence loan balance with JSC. Joe said he would look into an answer for both questions.

Huda Pringle gave a review of the 7/31/16 Profit and Loss statement. She brought attention to the fact that several committee accounts were now running over budget for the 2016 year.

Walter stated that he had learned from the Facilities Chairman that the six parking lot lights were badly rusted and that one light had fallen due to rust and high winds. All six lights would need replacing and/or repair in the near future at a cost of \$30,000 - \$40,000. The funds were not budgeted and would need to come out of the BV Reserve Account.

Chuck Seymour stated that the fallen parking light would not be covered under our insurance policy due to the fact that it would fall under maintenance rather than wind storm damage.

Ruth Cheek stated that there was not any numbers to report for the 2017 Reserve Study because the BV Board has yet to submit the numbers.

Richard Harrison reported via email that he had contacted the BV auditor, Robert Goldstein. The auditor gave Richard a list of items that were problematic in obtaining information from FSR. Richard will keep in contact with our FSR representative, Matt Lopez, and auditor Robert Goldstein in an effort to complete the 2015 audit in a more timely manner than has been done in prior years.

New business discussed was to have Walter check with Chairman Steve Anderson to see if the Finance Committee could meet later in the month so that more current financial statements from FSR could be reviewed by the committee.

The meeting was adjourned at 11:00 am. Next meeting October 20, 2016

*Submitted by Ruth Cheek, Committee Secretary*