

BellaVita Finance Committee
Minutes of the Meeting May 20, 2013

Attendees:

Joan Cummings
Marc Wormser
Carol Grisanti
Lee Molloy

Absent:

Jim Thompson
Ruth Cheek

The committee discussed the following topics:

1. The Amegy Reserve account included in the February statement account analysis fees in the amount of \$113.33. Marc Wormser is working with AMI to request a refund of the fees from Amegy.
2. After completing his research, David Dommert recommends that we continue our current insurance coverage with AMI because we can obtain no rates that will be competitive. He is planning on requesting that our current agent come to our physical site and make sure that we have adequate coverages.
3. Our meeting with AMI went very well, and we feel that it will increase cooperation and improve relationships. AMI has agreed to send us preliminary financial statements as soon as they are available, and we are already receiving the Statement of Income and Expenses in Excel. Our treasurer and AMI are working on seeing if it is feasible to consolidate some of the multiple banking relationships without compromising financial safety.
4. It has not been resolved whether we are being billed for electricity for the annex.
5. We have received the preliminary financial audit, and there are no major issues.
6. Reviewed the April 2013 financials. On a year-to-date basis, we have a surplus of \$30,875. This is due largely to a change in the payment method for landscaping services, and will moderate as the year progresses.