

Notes from Finance Committee Meeting 4/15/11

Attendees:

Margo Green
Lee Molloy
David Dommert
Fred Fargo
Ron Gerlach

Absent:

Jean Buchanan
Jim Thompson

Margo gave a lot of background information about the Finance committee to David, Ron and Fred. Discussion was held on the beginning of Budget process in August and the treasurer will need to start meeting with Committee chairmen and Nancy Triggs in July for the budget expectations for 2012. We plan to approach the budget for 2012 as a zero base budget.

David and Ron discussed their meeting with AMI Pearland personnel on 4/14. Bill Burdick joined David and Ron at 1 1/2 hr. meeting with Emma Deatherage AMI and we also was introduced to Lan Nguyen (Lan handles the accounts payable items for Bella Vita). Emma primarily went over the March financial reports with us.

We did decide to change how we handle the payment of insurance in Jan; as soon as AMI can reflect this expense as a prepaid item throughout the year, we will reflect this change in 2011 (meaning spreading cost over 12 months rather than just in Jan. as a lump sum). Also to discuss at the board's next meeting to change our vendor for collections to Red Rock.

Ron and David introduced a draft of a new flow chart to handle vendor invoices.

David will send out the March financials next week after he receives them.

Submitted by:

David Dommert
Chairperson