

BellaVita Finance Committee
Minutes of the Meeting October 21 , 2011

Attendees:

Margo Green
Lee Malloy
Pam Halloran
David Dommert

Absent:

Jean Buchanan
Jim Thompson
Fred Fargo

The committee discussed the following topics:

1. Wrinkle , Gardner Engagement Letter for extenal audit.

Recommendation: Since the audit and tax service meet our needs and is at the same cost \$11,500 as 2011 , we recommend using this audit firm for 2011 Financial audit and tax return. Next year- we should consider getting 3 quotes.

2. Discussed the Clubhouse manager's authorization limit of routine and customary expenses

Recommendation: Due to the infrequent use of routine expenses over \$500 , we recommend keeping the limit at \$500.

3. Discussed Budgets

Recommendation: We will submit budget to Board 10/26 for their review. Like to meet 10/31 , 11/1 or 11/2 with Board for approval.