

BellaVita Finance Committee
Notes of the Meeting June 17 , 2011

Attendees:

Margo Green	Jean Buchanan
Jim Thompson	Lee Molloy
Fred Fargo	David Dommert

Discussion items:

1. Reviewed flyer on proposed changes to bylaw's. Good discussion of pros and cons. Committee believes board should do a better job of presenting changes to the members of association. One method of presentation - do a side by side of current bylaw opposite of proposed changes and follow with the rationale for proposed change. Committee also had a concern about the timing of changes ; we should wait until new laws' pertaining to HOA's be reviewed . Feel a committee should do the reviewing and present all changes in a formal fashion to the board and have a forum to discuss any proposed changes.
2. Briefly went over the May financials ; no major changes. Jean brought up some form of bank reconciliation on checking accounts.
3. Draft of annual audit by Wrinkle, Gardner was discussed. Members will submit any proposed changes to David.
- 4.Strategic Planning meeting 6/18 was discussed. David will bring back to group after meeting the new plan.
5. Insurance policies were given to Margo to give to Tom for his review.
- 6.Discussed some concerns about common area- cracks around the swimming pool , some cracks in concrete around the lake and the addition of some rails for swimming pool and hot tub.
7. Things for group to be thinking about- budget process begins in August, will have to look at adequate reserves for capital items, consider a possible change in Banks to Capitol One (waiting on AMI 's reasoning) , and look at CD's (right duration and better rate of return)