

**BellaVita Finance Committee
Minutes of the Meeting January 21, 2011**

Attendees:
Margo Green
Lee Molloy
John Thatcher
Jim Thompson
Elizabeth Woods

Absent
Jean Buchanan

The Committee reviewed the renewal notice from Fidelity National Insurance Company and recommends that the Board approve \$4,969 to renew flood insurance coverage of \$500,000 each for building and contents, the maximum available under the Federal flood insurance program.

The Committee reviewed a revised Summary of Business Insurance for 2011. In December 2010, the Board approved payment to Brady, Chapman, Holland & Associates for estimated premiums in the amount of \$25,620 for insurance coverage; however, that estimate has been reduced to \$24,743 as a result of a change in the workers compensation carrier. The Committee also reviewed a \$385 dividend payment received that reduced workers compensation expense.

The Committee expressed its appreciation to Alex Taylor for his successful attainment of nominal values and reviewed property tax refunds in the amount of \$671 that were received for prior year payments.

Submitted by:



Elizabeth Woods
Chairperson