

BellaVita Finance Committee
Minutes of the Meeting August 21, 2009

Attendees:

Jean Buchanan
Margo Green
Lee Molloy
Bob Stockinger
John Thatcher
Jim Thompson
Elizabeth Woods

Absent:

Sarah Barnett

The committee reviewed the financial information through July 2009 and developed a series of issues to address with AMI and an email has been sent.

The committee reviewed issues related to the painting contract, the audit fees, and fees related to the AMI contract.

The committee is concerned with invoices that have been paid that do not conform to the terms of contracts, as well as ongoing classification errors.

The committee recommends that the board establish a policy that all invoices be approved by the treasurer before payment. Automatic debits for utilities and payroll will continue to be reviewed after they are processed.

The committee began the budget process and reviewed preliminary budget information. The committee believes that the best guidance to future expenses is prior expenses and to aid in that review, columns for 2007 and 2008 actual results were added to the work papers.