

BellaVita Finance Committee
Minutes of the Meeting September 11, 2009

Attendees:

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

Absent:

Sarah Barnett
Jean Buchanan

The committee continued the budget process and reviewed operating fund information and requests from committees and board member regarding operating and capital expenditures. 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. The committee determined that its task for budget preparation is to provide the computations, including all items that were requested. Inclusion of an item in the budget work papers is not a recommendation from the finance committee.

The committee recommends that the board establish a policy that major contracts (in excess of \$5,000) be reviewed by an attorney before the contract is signed. Jim Thompson has volunteered to work with the various committees after the committees negotiate contracts and are in the final phase of contract preparation. There are other attorneys in the community who might also be willing to do this.