

**BellaVita Finance Committee
Minutes of the Meeting January 15, 2010**

Attendees:

Margo Green
Lee Molloy
John Thatcher
Elizabeth Woods

Absent:

Sarah Barnett
Jean Buchanan
Jim Thompson

The Committee reviewed proposals submitted by Wrinkle, Gardner & Company, P.C. and O'Neal and Holmes, LLP for the BellaVita 2009 audit to be completed by May 31, 2009, including evaluating hours required to complete the 2008 audit and references obtained for O'Neal and Holmes. The proposal submitted by O'Neal and Holmes assumes the audit could be completed within about 40 hours, and the proposal from Wrinkle, Gardner assumes 60 hours are required to complete the audit, a significant reduction from the 110 hours that were used for the 2008 audit. The Committee was satisfied with the work performed last year and wishes to establish a long-term relationship with its audit firm. The hourly rate submitted by Wrinkle, Gardner is lower than the other bid under consideration.

The Committee recommends that the firm of Wrinkle, Gardner & Company be used for the audit and tax return for the year ended December 31, 2009 at a proposed cost of \$8,500 for the audit and \$1,500 for the tax return.

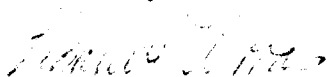
The Committee reviewed proposals for renewal of insurance and recommends that the Board accept the proposal from Brady, Chapman, Holland and Associates, Inc. in the amount of \$25,527 for our insurance program.

The Committee also recommends the Board accept Option A for the renewal of flood insurance from Fidelity National Indemnity Insurance Company in the amount of \$3,562.

The proposed renewal for flood insurance includes 500,000 values for property coverage for the building, compared to 2,200,000 property values carried in our other insurance package. David Regenbaum said this is maximum available for a commercial building under the current National Flood Insurance Program rules. The Committee intends to continue to investigate to determine whether additional coverage would be advisable.

The Committee reviewed the schedule of Certificates of Deposit and discussed our banking relationships.

Submitted by:



Elizabeth Woods

Chairperson