

**BBVCC**  
**FINANCE COMMITTEE Minutes**  
**REGULAR MEETING**  
**June 25, 2025 at 1:00PM**

<b>Committee Members Present</b>		
✓ Bev Franklin	✓ Dan Nedved	✓ Mary Santi
✓ Sue Garrigan	✓ Erin Ryan	
<b>Guest Members</b>	David Scheirman	
<b>Staff Present</b>	Joline Wilson	

- I. **CALL TO ORDER:** by Dan Nedved at 1:02 pm
- II. **ADOPTION OF AGENDA**  
**Motion to:** adopt agenda with removing item XI – approval of Finance Member.  
**Motion by:** Bev Franklin      **Seconded by:** Mary Santi      **Approved Unanimously**
- III. **RATIFY MINUTES:**  
The committee did not ratify the minutes as they did not get the chance to review them. They will be ratified at the next committee meeting.
- IV. **OPEN FORUM:**  
David Scheirman wanted to thank the committee for getting it up and running. The Board President asked for clarity how the finance committee, office staff and Board of directors share things. David also discussed the need for a pre-published timeline for the budgeting process and how the committees are supposed to get information put into the budget.  
The Committee thanked David for his comments will take them into consideration. This year we have tried to get out in front of the 2026 budget process by providing each committee with a budget template so they could start plugging in numbers. At this point it looks as if the budget meetings with committees will be in July.  
The Finance Committee discussed the need to look at the Budget timeline and get something out to the committees, so they know the timeline and can get the numbers back to the FC.
- V. **REVIEW OF FINANCIALS**  
The committee reviewed the financial statements. The committee discussed the balance sheet and noted that the Marina BMI should not be paid until the punch list has been completed. The Committee also discussed what reports the Finance committee wanted to review and what they wanted the Board to review and approve. David F showed and reviewed how the financial report have been created and what to present to the Board. There was discussion regarding collections and how to deal with collections and delinquent owners. Do we bring in an outside agency to do the collections or do we have staff that has the time to work on collections. We cannot foreclose on properties that are delinquent due to fines. The state laws state that we can not lien a property until they get over a certain dollar amount and we have a lot of liens in the process at

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this time. The Committee reviewed the letter that we are required to send by our legislature that is not exactly what we want to send out to these members. There is a letter that management has put together that gets sent out with the notice of delinquency that is required by the State and was asked to make it more known that the title on the second part of the letter is bold and larger so that members know it is a state requirement.

**VI. DISCUSSION OF ACCOUNT RECONCILIATIONS**

It was stated that Jolene did the bank reconciliations for May, and they are looking better as the discrepancy difference finally shows “zero” both on the bank reconciliation summary presented to the committee by accounting and the version showing in Enumerate. The version in Enumerate has not showed zero discrepancy since December of 2023, although the version presented to the board showed zero discrepancy for those same months. When questioned about it, the previous bookkeeper stated the discrepancy amount now showing in the Enumerate version is due to adjustments done in prior months after the bank reconciliation were completed. The Alliance bank statement for the operating account was not found in the file. That statement will be put into the file. Jen is no longer working for us and will only be consulting with us. The contact we had with Enumerate is no longer there. All of this makes us more aware that Enumerate is not the financial software that we want to be using. Enumerate does have some tutorials that staff can utilize but they don’t always have the answers we need. With software issues we have had to put in requests for information and then wait for weeks to get the answer.

David has been working on building the reports and taking reports from Enumerate and manipulating them to work for the Board and the Finance Committee giving the Finance Committee more detailed information and the board the basics.

**VII. BUDGET REVIEW**

**VIII. RESERVES**

**IX. TIMELINES**

The committee reviewed the Budget meeting task list timeline and dates for the committees to get the information back to the GM for him to put the input into the budget. Then have the Finance Committee review, make changes if needed and then meet with the committee chairs and the Board liaisons. The committee discussed having a meeting before the next meeting to review the information from the committees, that meeting is scheduled for July 28<sup>th</sup> at 1pm and the meeting with the committees is scheduled for July 30<sup>th</sup> at 1pm. They discussed the finance review of the reserve study in August before the Board reviews, tentatively scheduled for August 14<sup>th</sup> at 1pm for one hour.

The committee added dates for the Town Halls and to have the budget review and reserve update at the same meeting. The town hall will be scheduled for September 6<sup>th</sup> at 10:30 – 11am depending on the breakfast. The other town hall will be scheduled for Tuesday, September 4<sup>th</sup> in the evening/afternoon at 4 pm.

**X. Old Business / Other**

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Bev stated that she has another person who is interested in being on the Financial Committee and that the committee may want to do an email approval so that it can go to the Board for their next meeting.

**VIII. ADJOURNMENT:**

**Motion to:** Adjourn at 2:43 pm

**Motion by:** Mary Santi      **Seconded by:** Bev Franklin      **Approved Unanimously**