

**BBVCC**  
**FINANCE COMMITTEE Minutes**  
**REGULAR MEETING**  
**May 28, 2025 at 1:00PM**

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

- I. **CALL TO ORDER:** by Bev Franklin at 1:00pm
- II. **ADOPTION OF AGENDA**  
**Motion to:** adopt agenda  
**Motion by:** Mary Santi      **Seconded by:** Erin Ryan      **Approved**
- III. **OPEN FORUM:**  
No community members were present.  
Bev used this time to thank the committee specifically Mary for chairing the last meeting.
- IV. **RATIFY MINUTES:**  
**Motion to:** Approve the minutes with a sentence in 5A removed, 6A the word “of” removed in section 9 needs to be changed to late fee collections. With the changes made by Erin Ryan during the meeting.  
**Motion by:** Dan Nedved      **Seconded by:** Mary Santi      **Approved**
- V. **REVIEW OF FINANCIALS**  
Was not sure if the April Financials would be available, there was very minimal information there.  
Introduction of Joline Wilson, the new bookkeeper, has been doing bookkeeping for the last 25 years. Joline is hoping to get a better understanding of Enumerate and the BBV accounting. Joline worked with Sue and had a meeting with Jen to go over the banking reconciliations. The banking reconciliation issues were resolved during that meeting. The committee discussed how to determine when a member is considered a member not in good standing. This will change with 64.90, currently the governing documents state that a member is of not good standing one day past due. With being a member not in good standing that currently means that you don’t get the opportunity to vote, your access to the amenities gets revoked meaning you don’t get access to the pool, golf course, marina, etc. The question is when that should happen? It is a question that isn’t expected to be answered today but would be good for this committee to give their input on. 64.90 doesn’t have any specific restrictions to what you can or cannot restrict other than having to allow them the right to vote in any way. It would be important to look at notification to members that are past due and come up with a timeline for those notifications.

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Joline will send out to the committee the current collection process so the committee knows and understands what is in place to be able to have a discussion on what recommendations to the Board for the collections process and when a lien would be placed.

There has been some collection done but our third party has not done much for that and Joline will be working on this in the next month and will give a report on where we are next month. 164k is what the current past due amount is with a lot of it being assessments, fee and interest and fines. When the committee looks at the aging report they will look at both the current rules and what the best practices would be.

Statement and reconciliation standpoint the first quarter financials will be reported at the Annual meeting on Friday June 6<sup>th</sup> by either Bev or David F. Bev has some questions regarding the first quarter financials. The only issues that the Committee had at the last month meeting was that they were unable to reconcile the bank reconciliations. Bev will be talking on the revenue side and the marina budget short falls. The committee agreed at the last meeting that they agree with the monthly fees for the marina. The Pro Shop has been a little short due to the remodel of the building. There was a discussion regarding moorage pricing impacts and the possibility that Canadians are pulling out their boats and where the moorage costs are at compared to other marinas.

Personnel side we are saving more money than expected, which Bev will check on. Lakes and drainage there is an overage which is chemicals and equipment and should level out by the end of the year. Other which is a lump sum which we are under budget and is for contingencies and the Board just approved to hire consultants to work on the community plan, which will utilize that money. For the current expenditures we are currently okay and the way we are trending in the right direction.

**VI. DISCUSSION OF ACCOUNT RECONCILIATIONS**

With out Sue here the committee did not want to go into more detail than what was already discussed.

**VII. BUDGET REVIEW**

The committee discussed the timeline and setting meeting times for committees to review their financial requests. At the June meeting the committee chairs are supposed to be presenting their financial requests. David F is supposed to be communicating that with the committee chairs. Bev stated that this could be a stretch for the committees as they may or may not have been given a timeline for getting them back to the FC. At the June meeting, scheduled for the 25<sup>th</sup>, the committee will start reviewing the 2026 budget for the committees and their input. Then the July meeting should be on the 30<sup>th</sup> of July for the full committee budget input and review.

**VIII. RESERVES**

David F. is working on this with the staff and their reports to go over what the replacement value is on the assets.

**IX. APPROVAL OF FINANCE MEMBER**

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The recommendation is that Bev Franklin to be on the Finance Committee as Bev will no longer be the Treasurer.

Motion to: Approve Bev as a member of the Finance Committee.

Motion by: Mary Santi                      Seconded by: Dan Nedved                      Approved

The committee is still looking for new members as to be a full committee is 7 members.

**X. TIMELINES**

Erin requested that they check with David F to see if he sent out the budget forms to the committees and if there is a deadline for the review process. Bev stated that it takes approximately 1 hour to review each committee budget. The review process will be a multi meeting process and how the committee and separate the operating and reserve portions into separate meetings.

**XI. Old Business / Other**

**VIII. ADJOURNMENT:**

**Motion to:** Adjourn at 2:00 pm

**Motion by:** Mary Santi                      **Seconded by:** Dan Nedved                      **Unanimously Approved**