

BBVCC
FINANCE COMMITTEE Minutes
REGULAR MEETING
October 1, 2025 at 1:00PM

Committee Members Present		
✓ Bev Franklin	✓ Dan Nedved	✓ Mary Santi - left @ 2:22pm
✓ Sue Garrigan	✓ Erin Ryan	✓ David Towle
✓ Bonnie White		
Guest Members		
Staff Present	Natasha Bialuski	David Franklin

I. **CALL TO ORDER:** by Dan Nedved at 1:12pm

II. **ADOPTION OF AGENDA**

Motion to adopt Agenda

Motion by: Mary Santi **Seconded by:** Sue Garrigan

Approved Unanimously

III. **RATIFY MINUTES:**

Motion to adopt Minutes – Minutes are being revised

Motion by: **Seconded by:**

Postponed to next meeting on October 29, 2025

IV. **OPEN FORUM:**

No members wished to speak

V. **2026 BOD ADOPTED BUDGET:**

Dan inquired as to the corrections for the golf numbers.

GM stated that the rates on the Fee Schedule are fine. Also, any excess income left over should be transferred to the Reserves for 2026.

VI. **2024 DRAFT AUDIT:**

Bev stated that the Year end 2024 Financial Statement from the Auditors - Note #9 – Deferred Contributions, 2nd line verbiage of “Deferred contributions will be used for other pool access improvements in the future.” Should be updated to “ADA” versus “pool”.

Additionally, Bev stated that under Note #13 – Prior Period Adjustment, the Club recorded a prior period increase of \$9,500 to the operating fund to reclassify equipment purchased in 2023 but not recorded as an asset until 2024. This should

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not be a “prior period increase of \$9,500” as immaterial to cause a prior adjustment and should be carried over to the following year.

GM to inquire with Auditors if this affects the opinion of the Audit and if a material adjustment is made the Committee shall accept it.

VII. REVIEW AUGUST INCOME STATEMENT AND ACCOUNTS RECEIVABLE

Sue stated that both July and August have been reconciled. Dan stated that in the Income Statement GL #4110 NSF's, 4304 Marina Moorage and the Food Income categories need to be corrected. GM will review.

Bev inquired about Marina revenue and the open number of slips and requested stats. Also, regarding Marina Storage. GM will review.

Discussion on the Fee Schedule for credit/debit card charges of 3%, the HO pays this fee.

Dan inquired if it is possible to post names of HO's that are late on the Monthly Bulletin as of January 2026.

Bev inquired if we could mandate a credit card to be on file for the Marina Moorage fees, etc.,

GM mentioned that Natasha has been diligently making collection phone calls, emails and sending notices to delinquent accounts and HO's have been making payments.

VIII. DUE TO FROM ACCOUNT RECONCILIATION PROCESS

Sue stated that on the Auditors Report under Adjusting Journal Entries JE #10, the entry for GL account # 4030 should be reposted to #4050, which includes principal and interest and then a credit should be applied to #1197, hence no more double posting. Additionally, we need a procedural manual for the accounting system.

IX. MEMBER COMMENTS

None

X. ADJOURNMENT:

No November Meeting – Next Meeting set for December 3, 2025

Adjourned Meeting at 3:00pm

Motion by: David Towle **Seconded by:** Bev Franklin

Approved Unanimously

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