

**BBVCC**  
**FINANCE COMMITTEE Minutes**  
**REGULAR MEETING**  
**April 22, 2026 at 1:00PM via Zoom**

<b>Committee Members Present</b>		
✓ Bev Franklin	✓ Dan Nedved	✓ David Towle
✓ Sue Garrigan	✓ Erin Ryan	✓ Bonnie White
<b>Guest Members</b>	Maureen Server	Diane Gibson
<b>Staff Present</b>	David Franklin, General Manager	Justine Brooks, Assistant GM
	Amy Ashby	

- I. **CALL TO ORDER:** by Dan Nedved at 1:05 pm
  
- II. **ADOPTION OF AGENDA**  
**Motion to** adopt Agenda  
**Motion by:** Bev Franklin      **Seconded by:** Bonnie White  
**Approved Unanimously**
  
- III. **OPEN FORUM**  
None
  
- IV. **RATIFY MINUTES:**  
**Motion to** approve March 24, 2026, meeting minutes  
**Motion by:** Bev Franklin      **Seconded by:** Sue Garrigan  
**Approved**
  
- V. **REVIEW OF FINANCIALS**  
**Reconciliations, Budget, Reserves**

The committee discussed significant progress made on financial reconciliation, with Sue reporting that all bank statements are reconciled through March except for Edward Jones, and she has created new processes for handling fuel inventory and excise tax returns. The team working on financials decided to abandon AvidX due to ongoing payment processing issues that were causing duplicate payments and complications with reconciliation and vendors not paid in a timely manner.

Discussion continued regarding ongoing challenges with their current software system, including issues with check printing, reconciliation difficulties, and system freezing. Sue explained that while most 2025 reconciliations are complete, she still needs to review and address minor issues within the records.

The team discussed balance sheet discrepancies that need to be addressed before year-end closing. Sue explained that while auditors don't mind the three reserve accounts being off-

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balance as long as the total combines to zero, this current discrepancy in 2025 requires investigation. The team agreed to create a comparison between 2024 and 2025 balance sheets for easier review, and Sue estimated the 2025 balance sheet would be ready for Finance Committee review by the end of May.

The team reviewed the 2025 income statement, with Sue noting that most reconciliations were complete including point of sales data through March. The team identified several items requiring further investigation discrepancies in credit card statements and return checks from member payments. There was discussion regarding properties that have expenses that will be charged back to their accounts (fines given to BBVCC that are the homeowner's responsibility) will be billed back to the offending member. Bev suggested treating these expenses as reimbursable expenses with offsetting receivables rather than regular P&L expenses to avoid misrepresentation in budget planning. Sue agreed that unreimbursed amounts should be recorded as receivables at year-end to offset expenses, ensuring net revenue minus expense remains zero. They also addressed the handling of prepaid insurance, deciding it was acceptable to post monthly installments to the insurance expense account and make year-end adjustments for prepaid amounts, as the monthly payments would provide a close approximation of actual expenses.

Information was presented on receivables data showing approximately 217 delinquent homes. The discussion centered on payment application methods, with Bev questioning whether they could prioritize assessment payments over fines. Consult with legal council will be necessary with constraints under 6490 regulations. The meeting shifted to discussion of posting of outstanding accounts receivable over \$3,000 that are 90+ days past due, which will be presented to the board for approval at the next Board meeting.

**VI. 2025 TAX AND AUDIT**

The General Manager had a discussion with the auditor and feels confident in progress with 2025 audit. An extension was filed and staff is building an audit and insurance folder in the office. The General Manager reported a payment was made for first quarter of 2026 estimated taxes.

**VII. BOOKKEEPER**

The Finance Committee discussed the current state of bookkeeping and potential new software solutions. Sue reported significant progress in cleaning up financial records, having balanced eight months of statements in five and a half weeks. The committee debated whether to present draft financials to the board, with Dan preferring to wait one more month for cleaner reports. Sue presented her plans to provide services as part time as needed contractor until things get straightened out and then remain as a controller type position completed the more complicated tasks, but suggested a part time book keeper or having someone else doing the daily responsibilities.

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**VIII. MEMBER COMMENTS**

**IX. ADJOURNMENT:**

Next Meeting set for May 27, 2026.

Adjourned Meeting at 3:12 pm

**Motion by:** Bev Franklin      **Seconded by:** Sue Garrigan

**Unanimously Approved**