



**Finance Committee Report**  
**June 15, 2019**  
**Jim Lazzeri, Committee Chairman**  
[treasurer@bigelkmeadows.org](mailto:treasurer@bigelkmeadows.org)

**Charter:** The Finance Committee shall oversee the accounting of BEMA per the governing documents of the Association including oversight of financial transactions; accounting processes; financial reports; annual budgeting and capital planning; loans and investments; member inquiries related to BEMA finances; and evaluation of expenses and cost effective alternatives.

**Members:** Jim Lazzeri – Chair, Paul Cyphers, Bobby Clevenger

**Finance Committee Meeting**

The Finance Committee did not meet this month. Working on year end financial reconciliation.

Open Action Items:

1. Discuss Credit Card application with the Bank to replace debit cards with dollar limited credit cards.
2. Insurance renewal.
3. Investment options for reserves.

**Past Due Accounts**

We have (8) members with outstanding balances for portions of their 2018/2019 assessment. We do not anticipate any are uncollectable. We will continue to work diligently to collect these funds.

**Treasurer's Report**

The Treasurer's Report for the month ending May 31, 2019, is attached. This is the fiscal year end report and is unaudited. We are showing a surplus of over \$50,000. This is in addition to the \$40,000 set aside for reserves.