



Finance Committee

- Review accounting processes.
 - Review all financial reports.
 - Produce all pro-forma reports for annual budgeting and capital planning.
 - Provide long-term planning for capital, operations and
- financials including loans and investments.
 - Review all contracts and legal documents for financial implications.
 - Provide member communications and respond to Member inquiries related to BEMA finances.
- Develop and periodically update the Reserve Study for replacement of BEMA assets.
 - Evaluate BEMA expenses and search for cost effective alternatives.
 - Make recommendations to the Board for approval of financial transactions.

4.4.2024

Present: Dan Wray, Curt Loomis, Meredith Campie, David Evertson Absent: Pat Sorenson, Bobby Clevenger, Christa Isenhardt

Community Members: Shelia Lenord, Devona Saylor, Steve Saylor, Kathy Broome, Cary Karcher, Ellen Rose

Agenda:

- 1) Monthly Draft financial reports need to be verified and voted on by Board. **Motion**
- 2) Need to consolidate/move banking accounts. **This has been voted on**
- 3) Need to solidify and identify employee benefits and pay status, follow/update employee handbook. COL vs merit. Employee Health insurance plans to be looked at
- 4) signing of taxes. Assets have been updated in QBs. Taxes are on drive **President reviewed and signed?**
- 5) budget process.
 - a) Request by members that we try to keep assessment equal to this years
 - b) Need to stay on track with the budget and not overspend without developing a plan on where funds will come from. Limit independent spending by board members.
 - c) Look at CPI and see what we need to increase but also what we can decrease to balance spending
 - d) Feb Draft report
- 7) Reserve study – C. Loomis got three quotes, independent study cost \$3,499, \$4,750, \$5,500+. **Budgetary Item**

David Evertson