

## **RAINTREE FINANCE COMMITTEE MINUTES**

August 12th, 2004

### **Members in Attendance:**

Ron Greathouse, Barbara Roberson, Tom Tucek, and Rachelle Vandiver. Absent were Mike Byrnes and Bob Christian.

### **Old Business:**

**Purchasing Procedures:** Bob Christian will take the lead in developing purchasing guidelines for the board, staff, and committees. Such things as dollar amounts, bidding, use of purchase orders, and requests for proposals will be considered.

**Accounting Practices:** Tom Tucek and Rachelle Vandiver are in the process of reviewing and revising the account numbering system.

**Financial Plan:** The plan will include three years of history and three years of projected revenue and expenditures. Ron asked Barbara to gather quarterly reports back 3 years. The committee is to familiarize themselves with annual audit for last 3 years. Given to committee at the August meeting for review.

**Standardized Contract Language:** Develop contract for outside contract labor, to protect the RLPOA.

**Labor Reporting:** Labor expenses for committee projects. Develop system for labor dollars to be transferred when assigned to committee projects.

**Contact listing:**

- Ron Greathouse
- Bob Christian
- Mike Byrnes
- Tom Tucek
- Barb Roberson
- Rachelle Vandiver

### **New Business:**

Requested by Committee to trace where returned checks affect what accounts. Cash vs Accrual basis. Pull statement to see what is listed on Quarterly statement.

Look for aged reports on residents.

Project planned "known" developments for additional dues dollars.

Establish guidelines for future debt. How much the Association can handle and guidelines for future Boards.

Contact surrounding HOA's and ask who they use, how much they spend and satisfaction with firm.

Agenda items for next meeting scheduled September 15<sup>th</sup> at 9:30am. CPA Firm and depreciation schedule.