

RAINTREE LAKE PROPERTY OWNERS ASSOCIATION
FINANCE COMMITTEE MEETING
AUGUST 12TH, 2005

Members in attendance were: Ron Greathouse, Tom Tucek, Tom Atkins and Rachelle Vandiver. Bob Christian was absent.

Old Business: Asset Study

Bob Christian had sent out RFP's but had had no response. Equipment was to be determined by manufacturers recommendations and Nolan Plymell's input. Since Bob was not present we moved to next meeting.

New Business: Vendor/Contractors List

The office has put together the current vendor list. Rachelle still needs to make comments on services and goods. Also the suggestion was made by Tom Tucek to classify each by categories, so that we can do a search by category. The office ran a request for company information in the August Shoreline. As of today's date we have not received one. We will run again in September.

Budget Procedure

It was recommended to review the budget process and change the way it has been done in the past. Rachelle will submit an operational budget to Board and committees would turn in a "wish list" to be approved by project and funds available. We need to determine operational and what is a request from committee, ie. Summerfest, dock repairs, etc.

Sweep Accounts

Tom Atkins has preliminary information to merge bank accounts to one account with the bank assets/securities insuring dollars in the account. The bank would maintain the recommended balance (transferring when necessary) and we would only have to transfer to checking. More information will be forth coming.

Contracts

There was discussion of developing a checklist, to know when information is applicable or non-applicable when filling out a contract. Checklist is to include, description of work, cost, timeline, payments, insurance requirements, responsibilities, termination of agreement, etc.

Next meeting scheduled for September 9th at 10:00am.
