

Finance Committee Minutes
October 6th, 2004

Members in attendance: Ron Greathouse, Tom Tucek and Rachelle Vandiver. Mike Byrnes, Bob Christian and Barbara Roberson were unable to attend.

Old Business from September 15th meeting:

Budget development process-Tom Tucek is working on.

Aging Report-General discussion on how dollars are reported by date paid versus accumulative.

Standard Contract Development-Bob Christian is working on.

Auditor Shopping-Ron Greathouse developed questionnaire to be sent to CPA firms for proposals.

New Business:

Long Range Financial Plan Categories-Reviewed Lakewood's Vision spreadsheet and presentation. Discussed developing similar spreadsheet for dedicating dollars yearly for future projects/equipment.

Next Year's Budget-Preliminary discussion. Tom Tucek and Rachelle Vandiver will be working on to present to the Board of Directors.

Selection of Auditors-Review of questionnaire developed and approved to be sent out to area companies and list of neighboring associations companies being used.

General-Ron Greathouse was going to call Machel Seiler to find out what accounting software Lakewood utilizes and their accounting process of entries (depreciation, insurance entries, etc.).