

RAINTREE FINANCE COMMITTEE MINUTES
July 7th, 2004

Members in Attendance:

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

Discussion:

Insurance Planning: Committee will assist in reviewing of insurance plans.

Purchasing Procedures: Bob Christian will design a procedure for purchasing for committee's and office. Spending guidelines? PO usage?

Accounting Practices: Tom Tucek and Rachelle Vandiver will re-establish account numbering system.

Financial Plan: Will review 3 year past expenses and 3 year plan. Ron asked Barbara to gather quarterly reports back 3 years. Committee to familiarize themselves with annual audit for last 3 years.

Reserve Fund: Establish a reserve fund target to meet seasonal cash flow demand.

Contingency Fund: Establish a contingency fund for 2005 budget.

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.