Bella Vista Condominium, Inc.
Finance & Audit Committee Meeting Minutes
August 4, 2023

MINUTES

The meeting was chaired and called to order at 2:00 PM, Fri, Aug. 4, 2023 by Mark Mino.

Mark Mino, Douglas Littleton, David Doring, and Paul Tiberi were present in person. Thomas Flood and James Aten attended via phone. Quorum of the Committee was established.

<u>**Committee Composion and Roles**</u>
The membership of the Finance & Audit Committee was affirmed by Michael Pilong, Chair, Bella Vista Board of Directors via email, 5:08 PM, Wed, Aug. 2, 2023:
- Thomas Flood
- Mark Mino
- David Doring
- Douglas Littleton
- Paul Tiberi
- James Aten (non-voting member)

On Motion by Douglas Littleton, seconded by David Doring, with all in favor, the Committee voted to establish the following committee positions:
- Chair
- Vice-Chair
- Finance Lead
- Audit Lead
- Secretary

On Motion by Douglas Littleton, seconded by Mark Mino, with all in favor, the Committee voted to assign the above functions as follows:
- Thomas Flood: Chair & Finance Lead
- Mark Mino: Audit Lead
- Paul Tiberi: Vice-Chair & Secretary
- Douglas Littleton: Member
- David Doring: Member

<u>**Finance & Audit Committee Charter**</u>
The nature, scope, and elements of the committee's charter were discussed. Board approval of the charter is needed before the committee can begin association work in earnest.

On Motion by Douglas Littleton, seconded by Mark Mino, with all in favor, the Committee voted to assign the following tasks and accelerated timeline:
- <u>8:00 PM, Sat, Aug. 5, 2023</u> -- Paul Tiberi emails a working draft to committee members.
- <u>6:00 PM, Sun, Aug. 6, 2023</u> – Committee members return the working draft to Paul Tiberi with comments and suggested emendations.
- <u>10:00 AM, Mon, Aug. 7, 2023</u> – Paul Tiberi emails a revised draft to committee members.

- 3:00 PM, Mon, Aug. 7, 2023 – Committee members finalize the draft charter's content at their second working/organization meeting. Thereafter, Paul Tiberi edits and formats the content into a final draft charter for board approval.
- 10:00 AM, Tue, Aug. 8, 2023 – Paul Tiberi presents the Finance & Audit Committee Charter to the board secretary.
- TBD – Upon receipt of the approved Finance & Audit Committee Charter from the board, Paul Tiberi will distribute it to committee members, ensure it is posted on Bella Vista's website, and file the original copy in the committee's official files.

Prioritized Task List
Committee members discussed the urgency of beginning to work on near-term priority tasks and concluded the committee would begin to develop a "Prioritized Task List" while concurrently working on the committee charter.

On Motion by Doug Littleton, seconded by David Doring, with all in favor, the Committee voted to assign Douglas Littleton the lead for this effort. To start, each committee member was tasked to provide their task list to Douglas Littleton as soon as possible, but NLT 8:00 AM, Mon, Aug. 7, 2023. Douglas Littleton will consolidate the lists and facilitate a discussion to finalize an Initial Prioritized Task List at the 3:00 PM working meeting on the same day.

Meetings
The frequency of recurring committee meetings will be determined upon receipt of the board's approval of the Finance & Audit Committee Meeting. In the meantime, the committee voted to designate the day of the week and time for meetings subsequent to that of Aug. 7, 2023.

On Motion by Paul Tiberi, seconded by Thomas Flood, with all in favor, the Committee voted to designate 3:00 PM Friday for recurring meetings. Frequency will be discussed and voted upon after receipt of the board's approval of the Finance & Audit Committee Charter.

Internet, Zoom, IT, et al.
This critical area received quite a bit of discussion. Mark Mino agreed to look into this. David Doring agreed to assist.

All matters before the committee having been addressed, on Motion by Thomas Flood, seconded by Mark Mino, with all in favor, the meeting was adjourned at 2:51 PM.

APPROVED BY UNANIMOUS VOTE at August 7, 2023 meeting:

Paul Tiberi
Vice-Chair & Secretary