

## **BIXBY VILLAGE FINANCE COMMITTEE**

July 9, 2011. Minutes

Members present: Alan Salz, Steve Gabel, LaVonne Hamilton, Norma Marter, David Bauer.

Others present: John Sausen, Marilyn Heron, Carl Schiermeyer, David Galuhn(BOD).

Meeting called to order at 8:36 a.m. by chairman Alan Salz.

Minutes of the June meeting were approved.

Review of June financial statement.

Question on memo page about costs to street sweeping: The charge of \$175 will be kept under street sweeping, but the \$600 charge for wall repair should go to reserves.

Reminder to Board: Transfer surplus to reserves.

Management extras: Continuing charge of \$96.25 for "assessment stmt" should not have been charged.

The committee questioned the Board about a charge from Cane/Walker. Is this charge after the Verizon situation was resolved?

Future costs for concrete repairs: These costs should be split between operating and reserve depending on amount of work, e.g. grinding to operation, major pours to reserve. Money moved from money markets to operation funds should be taken from account with lowest interest percentage.

The committee discussed the continuing problem of delinquencies and aged receivables.

M/S/C Bauer/Gabel: To recommended acceptance of the June financial statement to the Board.

Meeting adjourned 9:30 a.m. Submitted by Steve Gabel