



Finance Advisory Committee Meeting Minutes
Wednesday, July 21, 2021 BVSA OTCC
Approved

A. **Meeting called to order** at 12:59 pm by Adam Tiefenthaler.

Committee members present: Adam Tiefenthaler, BVSA Board Treasurer; Don Branson, Ron Wilson and Porter Underwood.

Staff present: Wesley Shryock, General Manager; Gina Silva, Staff Accountant.

B. **Approval of agenda – Motion:** by Don Branson, **Second** by Ron Wilson to approve the agenda. **Motion carried with no objections.**

C. **Approval of Minutes- Motion:** Adam Tiefenthaler, **Second** by Ron Wilson to approve the June 16, 2021 Minutes. **Motion carried with no objections.**

D. **Controller’s Report**

1. Wesley Shryock noted that food sales were 48% better than budget for June, a remarkable achievement for the OTCC being closed. June net revenue was -\$83,404, or 19.6%, worse than budget. However, the fiscal year ended with \$238,266, or 4.55% better than budget.

2. A discussion followed on how to move surplus funds to support non-income amenities, such as lakes and waters. Changes and improvements for the Mulligan Room and Patio were discussed.

E. **Major Component Data Base (MCDB):** No Changes

F. **Continuing Business:** No continuing business was discussed.

G. **New Business:**

1. Recruitment for new members to join the Finance Advisory Committee was discussed.

H. Next Regular FAC meeting date and time: Wednesday, August 18, 2021 at 2:00 PM. (Note time change)

Adjourned meeting at 1:46 PM

Regards,

Porter Underwood
Scribe