

MINUTES OF MEETING OF THE
BVS Association Finance Advisory Committee
Dated: November 19, 2025

The meeting was called to order by Don Ciota, BVS General Manager (standing in for Chairman Fred Hicks), at 1:02 PM on November 19th, 2025. Present at the meeting were Richard Bissell, June Burcham, Don Branson, Bob Wilks, Suzie Vlietstra. A quorum was present for this meeting. Also attending was a community resident and guest, Mr. Ed Westin.

The first order of business was the approval of the agenda for this meeting and approval of the minutes for the prior meeting. A motion for such approval was made by Bob Wilks and duly seconded. Upon a vote the motion was passed without objection. The committee proceeded to the topics at hand in the current agenda.

The next business concerned approval of the minutes of the prior October meeting. Bob Wilks reminded the members that there were no minutes from that meeting.

The first topic discussed concerned an asserted unpaid water billing notice received from CSD in the approximate amount of \$394,000. Don Ciota provided input to the committee, making clear that he has been working closely with CSD for most of this year on the subject of water billings, past over billing issues and credits due to BVS which have not been accepted, as of yet by CSD. Consequently BVS treasurer Fred Hicks (whom joined the meeting a few minutes after the call to order) and was thus not absent from the committee meeting, stated that he had held back the sum of \$198,000.00 reflecting the prior “over payments” paid from BVSA to CSD. Fred also sent with that payment a reconciliation and reconstruction of Recreation credit billing and prior payments showing the above credits due BVSA. It was the recommendation of this Fred Hicks that in future, there be a physical exchange of checks between CSD amounts owed to BVS and a physical check from BVS to CSD for water consumption based upon water meter readings taking shortly prior to making the water payment. Fred is also attempting to achieve an in person meeting between the parties if an effort to

“iron out” where the parties stand at this time, and how they move forward to create a better means of tracking water delivery and consumption with water billings and payment.

The next matter concerned the recent request by the BVS Association to the Board of the BVSCRFF for them to provide a list of assets held by them on behalf of the residents, which information has not been available to provide to the BVSA staff for use in project planning for more than several years. No such information has been provided by BVSCRFF to that request. Fred and Don have both been in contact with knowledgeable persons at BVSCRFF and are working towards establishing some type of yearly reporting structure.

Much of the foregoing circumstances and information did not raise issues over which this committee had or has any jurisdiction or responsibility to provide advice, recommendations or other actions and was informational in its nature and purpose. Consequently, the committee moved on to its next matter on agenda.

The next topic discussed concerned the annual “Audited Financial Statement Review”. None of the members had questions or concerns regarding this topic. It was noted that the audited statement was “clean” of negative notations.

The next matter concerned BVS year end “departmental operating and manager(s) financial performance. This topic remains a priority of this committee, from the standpoint that this committee may from time to time provide to the department managers, clear guidance for how the managers can gather, report and manage accurate records of income and expenses from their departmental operations, whereby this committee might provide support to those managers when and where needed in order that there be a reliable and accurate quarterly information from those managers, regarding the fiscal side of such department(s). The committee members as a whole remain ready and willing to be involved with and provide suggestions to any manager who asks for such assistance.

The committee then undertook “New Business” on the pending agenda.

The first topic of review was:

A discussion of whether this committee should weigh in on the question of whether the BVS Board should consider replacing the existing outside auditors for year 2026/2027 and thereafter. It was expressed by Gina Silva, BVS Controller, that there should not be any change of auditors now, as their representatives are more frequently meeting with Gina to understand what and how the Association operates in the unique financial environment of member owned Real Property, and that the BVSA provides facilities, multi-purpose trails, Restaurants, Swimming and Fitness facilities for residents at no additional costs over and above the annual “facilities assessment billing”. Thus, this committee determined to NOT take any actions to recommend to the BVS Board that replacing the current auditors should be undertaken or be of concern to that board at this time. No action other than the foregoing discussion was taken by the committee.

The final subject of discussions related to what can be done by the BVS Association and this committee if involved to deal with prior and current “Bad Debt” from the lack of prompt payment of resident dues and assessments. As the hour was reaching 3:30 PM, the committee determined to retain this topic for a future meeting, and asked the members then present to be considering possible means to recover much of the delinquent fees, during the forthcoming break and celebration of year end holidays.

Upon motion duly made and seconded, the meeting was adjourned at 3:33 PM on November 19, 2025.