



FISCAL AFFAIRS COMMITTEE MEETING

Thursday, November 12, 2015

8:30 AM-10:15 AM

MSC-Annex

GVR's Mission Statement: "To provide recreational, social and leisure education opportunities that enhance the quality of our members' lives."

In Attendance: John Hadley (Co-Chair), Vicky Mournian (Co-Chair), Karen Baker, Jack Ernest, Joe Gunton (GVR President), Barbara Mauser, (GVR Director), Roger Myers, Blaine Nisson, Stan Riddle, Tom Shoenhard, Anne Waisman, Tony Zabicki (GVR Director), Kent Blumenthal (CEO)

Absent: Bob Cadieux

GVR Staff: Cheryl Moose (CFO)

Visitors: None

Meeting Minutes

1. **Call to order** - John Hadley called the meeting to order at 8:30 am.
2. **Roll Call** – John Hadley asked Cheryl to call the roll of members.
3. **Remarks from the Chair**-John informed the committee that we would be attempting to go back to a one (1) hour format for future meetings.
4. **Approval of Minutes** –Minutes from the October 22nd meeting were presented for approval. (Stan/Anne- unanimous except for one abstention)
5. **Reports from Sub-Committees-**
 - a. **Reserve study sub-committee-Roger Myers (Chair)**
Roger presented an exhibit to recommend to the Board to approve Browning Reserve Group as the reserve study provider to GVR.(Anne/Blaine-unanimous)

b. Investment firm sub-committee-Cheryl Moose (Co-Chair)

Cheryl informed the committee that she has met with Skip Breither of Edward Jones, and is having the paperwork to open an account completed.

6. **Funding Abrego North Pool**-The Committee discussed what the process should be to move forward with finding the funding for the new enhanced Abrego North Pool. The group recommended that the P&E Committee should reaffirm their recommendation then it should come to FA where the replacement portion may come from Capital Reserves and the enhancement portion may come from Initiatives and Innovations Reserves. (Blaine/Jack-12 ayes and 1 no)
7. **Research rules for increasing the Initial Fee**- Tony and Stan requested that Cheryl research what the guidelines are for increasing the Initial Fee. The Initial Fee was increased for the 2016 budget.
8. **Member Remarks**- No members attended.
9. **Adjournment**-The meeting was adjourned at 10:15. (John/ Vicky-unanimous)

Next meeting (if needed) December 10, 2015 9:00am-10:00am At MSC Annex