



## **FISCAL AFFAIRS COMMITTEE MEETING**

**Thursday, April 14, 2016**

**9:00 AM-10:40 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:** Vicky Mournian (Chair), Bob Allen (Vice-Chair), Karen Baker, Blaine Nisson, Stan Riddle, Jack Ernest, Anna Rosso, Roger Myers, Tony Zabicki (GVR Vice-President), Kent Blumenthal (CEO)

**Absent:** John Hadley, Joe Gunton (GVR President), Pat Lynch (GVR Director)

**GVR Staff:** Cheryl Moose (CFO)

**Visitors:** Alan Loew, Barbara Mauser (GVR Director)

### **Meeting Minutes**

1. **Call to order**-Vicky Mournian called the meeting to order at 9:00 am.
2. **Roll Call**-Vicky asked Cheryl to call the roll of members. A quorum exists.
3. **Remarks from the Chair**-Vicky let the Committee know that there is a lot of work to do this year and would like to start with the two charges that are left over from last year. 1) capital club requests and 2) funding of non-budgeted reserve items.
4. **Approval of Minutes**-Minutes from the February 18th meeting were presented for approval. (Jack/Stan-unanimous)
5. **Financial Statements**-Cheryl presented the financial statements for February and March 2016. She discussed the formats and philosophy behind the budget and financial statements. She reviewed the variances from budget and their

causes. .As of March 31, 2016 the excess revenue over expenses was \$421,266.

6. **Reserve study update-** Vicky gave an update to the group letting them know that Browning Reserve Group will be sending the study this week.
7. **2016/2017 FA Charges-**It was decided to delete the charge of “Review fees for membership scenarios.”
8. **Member Remarks-**Alan Loew spoke for approx.. 15 minutes on everything he disagrees with including lack of communication of change of venue. He also suggested that members have more input into the budget process.
9. **Adjournment-**The meeting was adjourned at 10:40. (Stan/Everyone-unanimous)

**Next meeting March 17, 2016 9:00am-10:00am At MSC Annex**