



FISCAL AFFAIRS COMMITTEE MEETING

Thursday, September 15, 2016

9:00 AM-10:30 AM

Las Campanas, Ocotillo Room

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), Jack Ernest, John Hadley, Stan Riddle, Roger Myers, Anna Rosso, Tony Zabicki (GVR Vice-President), Kent Blumenthal (CEO)

Absent: Joe Gunton (GVR President), Karen Baker, Blaine Nisson,

GVR Staff: Cheryl Moose (CFO)

Visitors: Barbara Mauser (GVR Director), Donna Coon, Richard Kidwell, Lance Heise

Meeting Minutes

1. **Call to order**-Vicky Mournian called the meeting to order at 10:30 am.
2. **Roll Call**-Vicky asked Cheryl to call the roll of members. A quorum exists.
3. **Remarks from the Chair**-Vicky informed the Committee that the budget will be presented at the October meeting. If any changes are required, a special meeting may be called.
4. **Approval of Minutes**—Minutes from the August 11th meeting were presented for approval. (Jack/Vicky) 8 ayes, 1 abstention
5. **Financial Statements**-Cheryl presented the financial statements for August. No new trends appeared and we continue to have a positive bottom line at the end of August. The Committee requested the "change in value" for our investments be noted at the bottom of the Reserve Report.

6. **Budget Development Policy-** Cheryl has added language under 5.e. that determines the budget for P&E to approve capital club requests. Vicky/Bob-unanimous
7. **Initiatives & Innovations Reserve funding-** Cheryl will inform the Committee of the impact on the 2017 budget if 50% of the 2017 New Member Capital Fees are used to fund the I&I Reserve Fund.
8. **2017 Member Fees-** Tina Edwards from the Membership Dept. spoke to the Committee about the possibility of not issuing annual guest cards beginning in 2017.
9. **85+ Study Data-** Data was presented for GVR members who are 85 years or older. A discussion was held on the pros and cons of reducing or capping annual dues for these members. The Committee decided to take no action on this item. (Bob/John H.) 8 ayes 1 nay
10. **Member Remarks-**None.
11. **Adjournment-**The meeting was adjourned at 12:42. (John/Roger-unanimous)

Next meeting October 13, 2016 9:00-10:30am At MSC, Annex