



MINUTES

FISCAL AFFAIRS COMMITTEE MEETING

Tuesday, November 21, 2017

10:30 am, MST – AO Annex

GVR Mission Statement: “To provide recreational, social and leisure education opportunities that enhance the quality of our members’ lives.”

ATTENDEES: Bob Allen (Chair), Vicky Mournian, Roger Myers, Jim Nelson (*ex officio*), Blaine Nisson, Stan Riddle, Anne Waisman

ABSENT: Jack Ernest, John Hadley

GUESTS: Becky Charboneau, Donna Coon, Carol Crothers, Lance Heise, Barbara Mauser, Tom Sadowski, Sandra Thornton, Gail Vanderhoof

STAFF LIAISON: Cheryl Moose (CFO)

ADDITIONAL STAFF: Kent Blumenthal (GVR CEO), Karen Miars

1. CALL TO ORDER / ROLL CALL

Chair Allen called the meeting to order at 10:30 am.
Roll called by Cheryl Moose; quorum established.

2. REMARKS FROM CHAIR

3. APPROVAL OF MINUTES

MOTION: Nisson / Riddle. Approve October 17, 2017 minutes as presented.
Passed: unanimous

4. FINANCIAL STATEMENTS: OCTOBER 2017

Cheryl reviewed October 2017 financial statements.

MOTION: Mournian / Nisson. Amend the Statement of Activities with line items showing a reduction in the bottom line for funding reserves and investment income on those reserve accounts.

Passed: unanimous

ACTIONS:

- Vicky and Blaine to work on rewording the Reserve Policy to include the process to budget for Operations and Reserve Funds.
- Cheryl to:
 - Review unrealized gain/loss numbers on Statement of Activities and email FA Committee findings.

- **Email amended October financials to FA Committee to accept via unanimous consent prior to approval by the GVR Board on December 5.**

5. **DISCUSSION ON REPORTING** – Carol Crothers presented.

ACTIONS:

- **Staff to look at resources to accomplish reporting requests and bring to January meeting.**
- **FA Committee further review Crothers reporting document to discuss at January meeting.**

6. **MEMBER REMARKS:** 0

7. **NEXT MEETING:** January 16, 2018, 10:30 am, Annex

8. **ADJOURNMENT**

MOTION: Nelson / Riddle. Adjourn meeting at 11:59 am MST.