

## Minutes

### Fiscal Affairs Committee Meeting

Tuesday, May 15, 2018

10:34 AM – Administration Annex

Attendees: Roger Myers, Chair; Nina Campfield , Associate Chair; Stewart Tagg; Tom Sadowski; Stan Riddle; Keith Skytta; Carol Crothers (ex officio), Cheryl Moose, Staff Liaison; David Webster, Staff; Kent Blumenthal, CEO

The meeting was called to order at 10:34. Roll called and a quorum established.

Minutes of the April 19 meeting were noted to contain an incorrect spelling of Tom Sadowski's name. Minutes were approved as corrected. Campfield/Tagg

Chair Myers reviewed the experience of the committee members.

Chair Myers reviewed the Committee's objectives:

- Study and amendment of Budget Development Policy (CPM Appendix I)
- Integrating capital budgets
- Integrate reserve budgeting
- Explore reporting of project costing
- Reserve study subcommittee: review policy and procedure for reserve repayments

The FAC meeting agenda and financial statements will be posted on the Friday before the FAC meeting.

CFO Cheryl Moose reviewed the April 2018 financial statements. There was a question regarding Unrealized Gains/(Losses) on the Statement of Changes in Net Assets. Motion: Approve April financial statements pending review of the Unrealized Gains by the Chair and Associate Chair. Campfield/Tagg. Passed: unanimous. The question was later resolved and the financial statements determined to have been correct as presented.

#### New Business

Donna Coon, Chair of the Planning & Evaluation Committee presented 5 motions that were passed by the P&E Committee and will be on the May 22 BOD Meeting agenda.

1. \$133,000 for Pickleball site development and design, permitting etc.
2. \$24,000 for repair of 1 Volleyball Court and replacement of the 2<sup>nd</sup>; partially a safety issue.
3. \$6,000 for WSM to evaluate alternative sites for Lapidary Club expansion.
4. \$3,800 for WSM to evaluate site at Desert Hills for Table Tennis.
5. \$118,000 to replace surface of Las Campanas Tennis Courts; safety issue.

There was a discussion regarding the best process for bringing projects to the Board.

Motion to adjourn at 12:25 PM. Skytta/second. unanimous