



MINUTES
FISCAL AFFAIRS COMMITTEE REGULAR MEETING

Tuesday, January 23, 2019
10:30 am MST – East Center Auditorium

Posting Approved by Roger Myers, January 30, 2019 2:35PM
Subject to Committee Approval

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

Attendees: R. Myers, Chair; N. Campfield, Associate Chair; V. Mournian; B. Nisson, T. Sadowski; K. Skytta, S. Tagg; and C. Crothers (ex-officio)

Remote Attendees: 0

Absent: None

Guests: 80 guests

Staff Liaison: C. Moose, Chief Financial Officer

Additional Staff: D. Webster, Accounting Supervisor; and T. Demma, Meeting Scribe

1.) CALL TO ORDER

Chair Myers called the meeting to order at 9:37am

2.) ROLL CALL / ESTABLISH QUORUM

Chair Myers took the roll. Quorum established

3.) APPROVE MINUTES – December 18, 2018 Regular Meeting

Nisson / Seconded Approve December 18, 2018 regular meeting minutes

Passed: unanimous

4.) COMMITTEE CHAIR COMMENTS

The Chair informed that the custom is for the December financial statements to be treated as provisional. This is the case because

There may be year end and audit adjustments that need to be performed.

5.) **NEW BUSINESS**

Review December 2018 Financial Statements

C. Moose, CFO reviewed each of the reports set out in the meeting handout that together serve as the financial statements as of December 31, 2018. The elements of the financial statement reviewed are: Statement of Financial Position; Statement of Activities; Summary Statement of Activities; Statement of Changes in Net Assets; Investment Portfolios; Variance Report; and New Member Capital Fees and GVR Growth by Month and Year.

MOTION: Myers / Seconded

The Fiscal Affairs Committee (FAC) has reviewed the draft, unaudited December 31, 2018 financial statements and accepts them as provisional pending completion of the 2018 audit and any 2018 year-end accounting adjustments after which they will be resubmitted to the FAC for final review and approval.

During discussion of the motion the merits of posting the provisional December 2018 financial statements on the GVR website at this time were considered. For the purpose of advancing this matter of posting to the web site an amendment to the original motion was moved.

AMENDING MOTION: Crothers / Seconded

The Fiscal Affairs Committee (FAC) has reviewed the draft, unaudited December 31, 2018 financial statements and accepts them as provisional pending completion of the 2018 audit and any 2018 year-end accounting adjustments after which they will be resubmitted to the FAC for final review and approval *and in the interim the provisional statements be posted to the GVR website.*

Failed: 4 Yes and 4 No (Mournian, Nisson, Campfield and Myers)

As the amending motion failed the original, unamended motion was voted upon.

Unamended, Original Motion

The Fiscal Affairs Committee (FAC) has reviewed the draft, unaudited December 31, 2018 financial statements and accepts them as provisional pending completion of the 2018 audit and any 2018 year-end accounting adjustments after which they will be resubmitted to the FAC for final review and approval.

Failed: 4 Yes and 4 No (Skytta, Sadowski, Tagg and Crothers)

Consider Motion Identifying Funding Source(s) for GVR Pickleball Center Project with an Amount not to Exceed

The Chair introduced the matter of funding sources for the Pickleball Center Project by stating that the motion he intends to put before the committee for consideration and reaching a decision does not have regard to what is in the Board of Directors purview regarding Pickleball Center decisions nor is there intention to address what is set out in Article VI, Section 2 of the bylaws.

MOTION: Myers / Seconded

The Fiscal Affairs Committee recommends the Initiatives Reserve Fund provide up to \$1,500,000 for the first phase of construction of a Pickleball Center located at 2612 South Camino de la Canoa.

The Chair first invited committee members, to be followed by guests attending the meeting, to ask questions about the source and amount of funds set out in the motion. Committee member questions were responded to by the Chair and committee members. Five member guests took the opportunity to direct questions or comments about the Pickleball Center funding to the Chair and committee members.

Amending Motion: Sadowski / Seconded

That the money amount set out in the original motion be amended to \$1,000,000

Failed: Yes 4 No 4 (Mournian, Nisson, Campfield and Myers)

Amending Motion: Campfield / Seconded

That the money amount set out in the original motion be amended to \$1,300,000

Failed: Yes 4 No 4 (Skytta, Sadowski, Tagg and Crothers)

Amending Motion: Tagg / Seconded

That the money amount set out in the original motion be amended to \$1,250,000

Passed: unanimous

As the amending motion passed the original motion, as amended, was addressed.

Amended Motion:

The Fiscal Affairs Committee recommends the Initiatives Reserve Fund provide up to \$1,250,000 for the first phase of construction of a Pickleball Center located at 2612 South Camino de la Canoa.

Passed: unanimous

6.) MEMBER COMMENTS – 2

7.) NEXT MEETING

The next regular meeting of the committee is scheduled for 10:30 am, Tuesday, February 19, 2019. The meeting venue is Las Campanas Agave Room.

9.) ADJOURNMENT

MOTION: Sadowski / Seconded Adjourn the meeting at 10:40 am

Passed: unanimous

DRAFT