



**FISCAL AFFAIRS COMMITTEE MEETING**  
**Thursday, April 18, 2019**  
**1:30pm**  
**Las Campanas**

**Approved by Committee May 21, 2019**

In Attendance: Carol Crothers (Chair), Kathi Bachelor, Bill Brown, Marge Garneau, John Haymond, Gene Kasper, Mark Kelley, Tom Sadowski, Charlie Sieck (ex-officio), Steve Wilhelm, Kent Blumenthal (CEO)

GVR Staff: David Webster (Accounting Manager, Staff Liaison), Cheryl Moose (CFO), Jen Morningstar (Director of Administrative Services)

Visitors: 8

Committee Chair Carol Crothers called the meeting to order at 1:30pm

Crothers welcomed committee members and introductions were made.

Crothers stated three objectives for the committee this year:

1. Review and approve clear, concise and comprehensive financial documents that prove GVR is being fiscally managed in a responsible way.
2. Maximize return on financial investments.
3. Support budgeting process so it is efficient and effective as a forecasting tool and means of providing evidence of our fiscal responsibility.

**MOTION: Sieck / Seconded. Approve Fiscal Affairs Committee minutes of March 12, 2019**  
**Passed: unanimous.**

Committee reviewed Q1 2019 financial statements and December 2018 financial statements.

**MOTION: Sieck / Seconded. Approve financial statements of December 2018, January 2019, February 2019 and March 2019  
Passed: unanimous**

**MOTION: Sadowski / Seconded. Recommend the Board of Directors update the Corporate Policy Manual Investment Policy Statement as presented to Fiscal Affairs (with removal of item 5.D – see attached) and approved by Investments Committee.  
Passed: unanimous**

**MOTION: Kelley / Seconded. Recommend Investments Committee authorize a transfer of \$286,855 from MR&R Fund to Operating Fund for costs of completed projects from Q1 2019.  
Passed: unanimous.**

President Sieck and CFO Moose reviewed 2019 Annual Meeting financial presentations.

**MOTION: Haymond / Seconded. Adjourn meeting at 4:17pm  
Passed: unanimous**