



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

MINUTES

Fiscal Affairs Committee Regular Meeting

Tuesday, June 18, 2019

1:30 p.m. – East Center – Lounge

Approved by Committee August 22, 2019

Attendees: Carol Crothers (Chair), Kathi Bachelor, Bill Brown, Marge Garneau, Mark Kelley, Steve Wilhelm

Remote Attendees: Gene Kasper, Tom Sadowski, Charlie Sieck (ex-officio)

Absent: John Haymond

Staff Liaison: David Webster, Accounting Supervisor

Additional Staff: Kent Blumenthal, CEO; Cheryl Moose, CFO; Kris Zubicki, Recreation Services Director; David Jund, Facilities Director; Marie Wilbur, Meeting Scribe

Guests: 12, plus Mike Zelenak and Gail Vanderhoof by remote

CALL TO ORDER: Chair Crothers called the meeting to order at 1:30 p.m.

ROLL CALL: Chair Crothers called the roll and a quorum was established.

ADOPT MINUTES: Motion to adopt minutes of May 21, 2019. K. Bachelor/seconded. Passed unanimously.

NEW BUSINESS:

- **Review of Financial Statements** – D. Webster presented the Financial Reports for May 31, 2019.
- **Review/Correct April Statement** – D. Webster presented the corrected April 2019 Statement.

Motion to approve the Financial Reports for May 31, 2019 and the revised April 2019 Statement. M. Kelley/seconded. Passed unanimously.

- **Recommendation on Hiring Outside Expertise:** B. Brown presented the subcommittee's findings and stated that they received three proposals and have selected a candidate. **Motion to take the selected candidate to the Board of Directors. M. Kelley/seconded. Passed unanimously.**
- **Motion to Transfer Funds to the Emergency Reserve – Motion made by M. Kelley to transfer \$593,557 from Operating Budget to Emergency Reserve. No second, motion was tabled.**
- **Motion to Board to Direct the Administration to Reduce Expenses Based on Revenue to Date and Significant Increases in Expenses to date – No motion made or action taken.**

D. Webster presented a Major Projects Expense and Capital Budget Analysis for Committee review.

D. Webster left the meeting at 3:40 p.m.

Motion to move the 2020 Budget forward for Board review. K. Bachelor/seconded. Following discussion, motion was withdrawn.

- **Discussion on 2020 Budget**
 - **Report on 2016 Discrepancies** – K. Blumenthal distributed a statement for Committee review.
 - **Timeline of Input From the Administration** - K. Blumenthal distributed a copy of Corporate Policy Manual, Appendix I – Board Policies, Subsection 1. Budget Development Policy (updated 1/31/2017) for Committee review.

Request from Chair Crothers for “Rooftops” report. K. Blumenthal said this is in progress.

Request from Chair Crothers to look into paying member dues electronically. Would like analysis provided for this budget. K. Blumenthal will follow-up on this.

C. Sieck asked for closer look at ongoing depreciation. K. Blumenthal will look into this and asked that Chair Crothers include this on the agenda for the next meeting.

Motion to Adjourn. M. Kelley/seconded. Passed unanimously. Meeting adjourned at 3:53 p.m.