



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, October 15, 2019

1:30pm MST Las Campanas – Ocotillo Room

Committee Approved December 18, 2019

Attendees: Carol Crothers (Chair), Kathi Bachelor, Marge Garneau, Mark Kelley, Kent Blumenthal (CEO), Cheryl Moose (CFO), David Webster (Liaison/Accounting Supervisor)

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

Absent: Gene Kasper, Keith Skytta, Steve Wilhelm

Additional Staff: David Jund (Facilities Director), Melanie Stephenson (Project Manager), Marie Wilbur (Meeting Scribe)

Guests: 8

CALL TO ORDER: Chair Crothers called the meeting to order at 1:30pm MST.

ROLL CALL: Roll was called and a quorum was established.

ADOPT MINUTES: M. Garneau made a motion to approve the minutes of September 19, 2019, as amended. Motion was seconded. Passed: Ayes – 4, Nays – 0, Abstain – 2 (T. Sadowski, M. Kelley)

NEW BUSINESS:

Review 2020 Budget Input

The committee reviewed 2020 budget input through review of a 2020 Budget Analysis v. 2019 and 2018 document prepared by Chair Crothers, the Review of GVR Budget Worksheet III prepared by D. Webster and discussion with Administration and Facilities staff relative to MRR budgeting, capital items, IT accounting, various items greater or lesser than 20% of 2018 line items, and other topics. David Jund and Melanie Stephenson gave an overview of the MRR process. Administration responded to questions on various

aspects of the budget. K. Blumenthal provided a posting of 2020 Budget Adjustments and D. Webster provided a handout for MRR by quarter. Chair Crothers would like to see a Policy Governance line item in the 2020 budget as recommended by Susan Mogensen.

Transfer of 2018 Surplus

Transfer of 2018 surplus was discussed by the committee. C. Sieck wants further input from Susan Vos on this before proceeding.

Chair Crothers requested a plan from K. Blumenthal on how financial commitments will be met for 2019, if commitments are over budget. K. Blumenthal noted that they are currently on track to meet budget needs.

C. Sieck asked why investment income numbers are “off” in 2018 and requested that this be looked into and responded to.

REVIEW FINANCIAL STATEMENTS: David Webster presented the Financial Report for September 30, 2019. Discussion followed. Input was heard from T. Sadowski regarding Investment Committee transfer letters. He would like this added to the agenda for the next meeting with Susan Vos. **M. Kelley made a motion to approve the Financial Report for September 30, 2019. Motion was seconded. Passed unanimously.**

MEMBER COMMENTS: None

NEXT MEETING: Tuesday, November 19, 2019 at 1:30pm MST at Las Campanas – Ocotillo Room. Additional meetings will be scheduled prior to November 19, 2019 to review 2020 budget.

ADJOURNMENT: M. Kelley made a motion to adjourn. The motion was seconded. Passed unanimously. The meeting adjourned at 3:43pm MST.