



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

MINUTES

FISCAL AFFAIRS COMMITTEE SPECIAL MEETING

Thursday, November 7, 2019
1:00pm MST Las Campanas – Cottonwood Room

Committee Approved November 19, 2019

Attendees: Carol Crothers (Chair), Kathi Bachelor, Marge Garneau, Gene Kasper, Mark Kelley, Tom Sadowski, Charlie Sieck (ex officio), Keith Skytta, Steve Wilhelm, Kent Blumenthal (CEO), Cheryl Moose (CFO), David Webster (Liaison/Accounting Supervisor)

Remote Attendees: None

Absent: None

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

Guests: 12

CALL TO ORDER: Chair Crothers called the meeting to order at 1:00pm MST.

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

NEW BUSINESS:

Review Four Budget Format

D. Webster reviewed the 2020 budget as presented to the committee. The committee discussed and asked questions on the budget as presented.

T. Sadowski made a motion to ask the Finance Department to investigate ways to possibly find funding for merit raises. Motion was seconded. Chair Crothers amended the motion to include asking the Finance Department to provide information to back up wages and other payroll costs.
K. Skytta called the question following lengthy discussion. Motion as amended passed unanimously.

2nd and 3rd quarter transfers were discussed. While 2nd quarter transfers have been approved by the committee, they have been on hold before taking to the Board. C. Sieck suggested a Unanimous Consent vote by the Board to move this along or take care of it at the next Board meeting. Chair Crothers would like to look at 3rd quarters transfers at the next committee meeting and examine what to do with surplus.

C. Sieck distributed a handout relating to 2018 actual financials. This will be discussed at another meeting.

Approve Consultant Susan Vos's Surplus/Deficit Recommendations

Susan Vos's recommendations were discussed by the committee. When asked, the Finance Department stated that they didn't agree with her recommendations relative to 2015 through 2018.

C. Crothers made a motion to adopt Susan Vos's recommendations on how to calculate surplus and deficits and to make the change to the CPM or Policy Governance Manual. Motion was seconded. Motion passed unanimously.

Discussion and Review of Detail of Selected 2019/2020 Budget Line Items

Chair Crothers would like D. Webster to add income and expense lines to the Cash Requirement Report so bottom line shows cash available. She would like to see more detail of 2019/2020 budget line items: Facilities, without depreciation and utilities; Operations; Corporate expenses; IT expenses; Policy Governance expenses; and, under Revenue – LC, Trans, crd fees line item.

Review Major Projects (Capitalized Items) in Last Several Years, Determine 2020 Major Projects

It was requested of D. Webster that he provide a summary of major projects by area for 2019 and 2020 and later for past years, in MRR, Initiatives and Non-Reserve Capital Projects and facilities line items.

ADJOURNMENT: K. Skytta made a motion to adjourn. The motion was seconded. Motion passed unanimously. The meeting adjourned at 3:12pm MST.