



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, November 19, 2019
1:30pm MST Las Companas - Ocotillo Room

Committee Approved December 18, 2019

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

Remote Attendees: Tom Sadowski

Absent: Keith Skytta, Steve Wilhelm

Guests: 12

Additional Staff: Marie Wilbur (Meeting Scribe)

CALL TO ORDER: Chair Crothers called the meeting to order at 1:32pm MST.

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

ADOPT MINUTES: M. Kelley made a motion to approve the minutes of the Special Meeting of November 7, 2019. Motion was seconded. Motion passed unanimously.

NEW BUSINESS:

Review Financial Statements and new 4-budget format with YTD Actuals

D. Webster presented the Financial Report for October 31, 2019. Discussion followed.

C. Crothers made a motion that under total operating revenues (on page 10 of October 2019 report) to go to two lines instead of three. Reference all transfers from reserves that cover non-capitalized expenses. Motion was seconded.

Under discussion it was requested that this format begin in November 2019.

Motion passed unanimously.

M. Garneau made a motion to approve the Financials for October 31, 2019, pages 1-6. Motion was seconded. Motion passed unanimously.

Review Updated 2020 Budget Reflecting Approved Changes from 11/14/2019 meeting

D. Webster distributed the updated 2020 budget packet. In discussion the committee made several changes/corrections.

G. Kasper made a motion to approve the 2020 budget, as amended. Motion was seconded. Motion passed unanimously.

Review and Approve Reserve Transfer Requests

T. Sadowski made a motion to approve the 2nd quarter 2019 completed MRR Capital Projects reimbursement transfer to the Operating Fund in the amount of \$178,096 and the 3rd quarter 2019 completed MRR Capital Projects reimbursement transfer to the Operating Fund in the amount of \$194,790. Motion was seconded. Motion passed unanimously.

C. Sieck made a motion to approve the 2nd quarter 2019 completed Initiatives Projects reimbursement transfer to the Operating Fund in the amount of \$66,379; the 3rd quarter 2019 completed Initiative Projects reimbursement transfer to the Operating Fund in the amount of \$161,793; and, the 2nd quarter 2019 completed Emergency Projects adjustments transfer to the Operating Fund in the amount of \$15,000. Motion was seconded. Motion passed unanimously.

C. Sieck made a motion to approve the 2nd quarter 2019 adjustments transfer to the Initiatives Fund from the Operating Fund in the amount of \$158,430 and the 3rd quarter 2019 adjustments transfer to the Initiatives Fund from the Operating Fund in the amount of \$93,297. Motion was seconded. Motion passed unanimously.

MEMBER COMMENTS: None

ADJOURNMENT: M. Garneau made a motion to adjourn. Motion was seconded. Motion passed unanimously. The meeting was adjourned at 3:17pm MST.