



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 16, 2020
1:30pm MST – Teleconference

Committee Approved – July 21, 2020

Attendees: Donna Coon (Chair), Janice Absher, Nina Campfield, Steve Gilbert, Randy Howard, Don Lathrop, Eric Sullwold, Anne Waisman, Greg Wright, Cheryl Moose (CFO), Jen Morningstar (Interim CEO), Don Weaver (ex officio), David Webster (Liaison/Accounting Supervisor)

Absent: Vicky Mournian

1. Call to Order/Roll Call/Quorum: Chair Coon called the meeting to order at 1:34pm MST. Roll was called and a quorum established.

MOTION: Sullwold/2nd. Approve the Agenda. Passed unanimously.

2. Review/Accept Minutes from Meeting of May 15, 2020:

MOTION: Campfield/2nd. Approve the Minutes for the meeting of May 15, 2020. Passed unanimously.

3. Chair Comments: None

4. Old Business:

a) Financial Report April 2020 – David Webster: D. Webster presented the Financial Report for April 2020.

b) Financial Report May 2020 – David Webster: D. Webster presented the Financial Report for May 2020.

MOTION: Waisman/2nd. Accept the Financial Reports for April and May 2020, as presented. Passed unanimously.

- **2020 Cash Requirements Report:** Presented by David Webster.
- **Housing Report – 2019 and 2020 thru May 31:** Presented by David Webster.
- **2020 Capital Expenditure Report thru May 2020:** Presented by David Webster. This report will continue on a monthly basis going forward.

5. Revised Outlook for 2020 – David Webster: Presented by David Webster. Budget vs. (Covid-19) Outlook for this year.

6. 2021 Budget Status – Cheryl Moose: Budget worksheets have been sent to all departments and Finance is working with departments on them. They are on target timewise.

C. Moose also agreed that the 2019 actuals will most likely be used in preparing the 2021 budget. N. Campfield asked about changing the timing of budget preparation, asking if this committee should look at that. C. Moose will forward to the committee, work that was done previously in this regard but never completed, stating that it would be a good thing to consider.

7. Cash Accounts (SBH, Chase, BofA(?)) – Cheryl Moose: Finance has prepared all documents necessary for the Chase accounts and should be finalized this week. Currently working on signature changes on SBH accounts and should be done by the end of the month.

8. Audit – Workers Comp and 401K – Cheryl Moose: Finance is working on both audits. Tons of paperwork involved and fairly expensive, but the dollar return is usually worth it.

9. New Business:

a) Staffing Requirements Due to Covid-19 - Jen Morningstar: Concern for staff and safety. Considering an outside sanitation crew for short term. Should have people needed and potential cost by next month's meeting. Discussion on increase in wages for lower end employees to make GVR more competitive in the local job market. Current employee turnover is at 16% due to Covid-19, which is higher than usual.

MOTION: Campfield. Recommend to Board of Directors that entry level salaries be increased to \$15.00/hour, to begin immediately after the Board approves it.

FRIENDLY AMENDMENT: Sullwold/2nd. Recommend to Board of Directors that entry level salaries be increased to \$15.00/hour, to begin immediately after the Board approves it, and to take funds from the Emergency Fund to cover expenses.

Discussion followed.

Call the Question: Waisman.

Vote Passed: Yes – 6, No – 3 (Wright, Gilbert, Lathrop).

b) Final Report on Pickleball Center – David Webster: A final cost summary on the Pickleball Center was included in the committee packet. Some numbers were modified after the packet was posted. D. Webster showed them on Zoom during this meeting. There should be approximately \$44,000 remaining after all expenses are paid. This can be used for windscreens, benches, and other miscellaneous, still needed at the facility.

MOTION: Lathrop/2nd. Approve transfer of \$820,024 from Initiatives Fund to Operating Fund to complete funding requirements.

FRIENDLY AMENDMENT: Howard/2nd. Adjust the transfer amount from \$820,024 to \$823,063. Passed unanimously.

A report on this will be sent to the Board of Directors for their review.

c) AO Buildout – Donna Coon: \$65,000 was allocated in 2020 for HVAC work in the AO buildout area. No money was appropriated for improvements. This topic was tabled until more information regarding cost can be provided.

Member Comments: 2 (addressed during meeting)

Adjournment - MOTION: Lathrop/2nd. Adjourn meeting. Passed unanimously. Meeting was adjourned at 3:24pm MST.