



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, August 18, 2020
1:30pm MST – Teleconference

Committee Approved – September 22, 2020

Attendees: Donna Coon (Chair), Janice Absher, Nina Campfield, Steve Gilbert, Randy Howard, Don Lathrop, Vicky Mournian, Anne Waisman, Jen Morningstar (Interim CEO), Don Weaver (ex officio), Cheryl Moose (CFO), David Webster (Liaison/Accounting Supervisor), Marie Wilbur (Meeting Scribe)

Absent: Eric Sullwold, Greg Wright

- 1. Call to Order/Roll Call/Quorum:** Chair Coon called the meeting to order at 1:32pm MST. Roll was called and a quorum established.
- 2. Review/Accept Minutes from Meeting of July 21, 2020**
Motion: Campfield/2nd. Approve minutes of July 21, 2020 as presented. Passed unanimously.
- 3. Chair Comments – None**
- 4. Old Business**
 - a) Financial Report July, 2020 – D. Webster:** D. Webster presented the Financial Report for July, 2020. Discussion followed.
 - **2020 Cash Requirements Report:** Presented by D. Webster.
 - **Housing Report – 2019 and 2020 thru July 30:** Presented by D. Webster.
 - **2020 Capital Expenditure Report thru July, 2020:** Presented by D. Webster.
- 5. Updated Outlook for 2020 – D. Webster:** Presented by D. Webster. Projections based on conservative approach.

Member Comments – Reviewed and addressed.

6. Preliminary 2021 Budget – D. Webster presented the preliminary budget for 2021. Finance met with all Department Managers for their input. Decided to compare to 2019, the last full year of regular numbers. First reading by Committee. Lengthy review and discussion by Committee.

A. Waisman asked if J. Morningstar could provide information on entry level salaries at the next meeting.

7. New Business

a) CPM Change from Investments Committee

Motion: Lathrop/2nd. Add "9. Coordinate with Investments Committee as it relates to cash flow requirements for proposed expenditures for capital improvements and the annual operating budget" – to Section VI, Subsection 4, C.2.b. Passed unanimously.

b) P&E 5-Year Capital Project Plan: R. Howard presented. Noted that these were rough estimates. It is a dynamic document and will be continually updated. Review and discussion followed.

c) AO Office Space: J. Morningstar informed the Committee that there has been re-measuring and they are awaiting a quote on exterior doors. Should have bid numbers by next week.

8. Member Comments – Reviewed and addressed.

9. Adjourn

Motion: Mournian/2nd. Adjourn the meeting. Passed unanimously.

Meeting adjourned at 3:16pm MST.