



**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, January 19, 2021  
1:30pm MST – Teleconference

**Committee Approved – February 16, 2021**

**Attendees:** Donna Coon (Chair), Nina Campfield, Steve Gilbert, Randy Howard, Nellie Johnson, Don Lathrop, Vicky Mournian, Eric Sullwold, Greg Wright, Don Weaver (ex officio), Scott Somers (CEO), David Webster (Liaison/Director of Accounting), Marie Wilbur (Meeting Scribe)

**Absent:** Cheryl Moose (CFO)

**Visitors: 20**

**1. Call to Order/Roll Call/Quorum:** Chair Coon called the meeting to order at 1:30pm MST. Roll was called and a quorum established.

**2. Review/Accept Minutes from Meeting of December 15, 2020**

**MOTION: E. Sullwold/2<sup>nd</sup>. Approve minutes from meeting of December 15, 2020 as written.**

**Passed: unanimously**

**3. Chair Comments – Donna Coon**

Chair Coon apologized for the number and delay in exhibits for this meeting. Plan for answering questions from members during the meeting was discussed. She announced that December financials are preliminary.

**4. Old Business**

**a) Financial Report December 2020 – David Webster**

- **2020 Cash Requirements Report**
- **2021 Cash Requirements Report**
- **Housing Report – 2019 and 2020 through December 31**
- **2020 Capital Expenditure Report Through December 2020**

D. Webster presented the Financial Reports for December 2020, noting that they were preliminary due to year end. December was a good month and the numbers look healthy so far. In response to a question from the Committee, Liaison Webster confirmed that an agency has been hired to go after bad debt and that work is in process now. Another Committee member asked if the financials could show accrued

payroll every month. Liaison Webster said it could be done but will go back to CFO C. Moose to discuss this further. General discussion of reports followed. Because they are preliminary, the financials will not be approved until they are finalized.

## **5. New Business**

### **a) Browning Input on Major Capital Replacements – Cheryl Moose**

In C. Moose's absence, Liaison Webster reviewed this item. A report requested on major capital replacements was received from Browning but did not answer all the questions put to them. Finance will go back to Browning for further clarification.

### **b) Professional Services for Canoa Hills Clubhouse – Randy Howard**

R. Howard presented a report for exhibit and discussion "Professional Architecture and Engineering Services Funding Request for Expansion and Tenant Improvement Project – Canoa Hills Clubhouse (CHCH)", which included an overview of the purchase and the reasons for acquiring the facility. He stated that "GVR staff recommends that the Fiscal Affairs Committee (FAC) approve funding the professional fees of Scott Rumel Architect to complete Preliminary Design and Construction documents for the expansion and tenant improvements at the existing Canoa Hills Clubhouse. Funding source at the discretion of the FAC Committee." Following discussion, the Planning & Evaluation Committee will move forward to the GVR Board of Directors, their recommendation to approve a budget of up to and not to exceed \$85,000, for Scott Rumel Architect to provide architecture and engineering services for the expansion and tenant improvements of CHCH.

**MOTION: D. Lathrop/2<sup>nd</sup>. Request the use of funds identified out of the Initiatives Fund as the source for funding.**

**Passed: unanimously**

### **c) Discussion of Surplus Calculation – David Webster**

D. Webster presented a request from the GVR Accounting Department regarding surplus calculation and a change they would like to see made in the Corporate Policy Manual (CPM). They are looking for input from Committee members. Committee requested that the Accounting staff develop the wording for the CPM change. The Committee will follow up on this at next month's meeting. Chair Coon requested that GVR members develop any thoughts/questions they may have and send them to her.

### **d) Discussion of Project Borrow – Eric Sullwold**

E. Sullwold presented an outline "Project Borrow" which he developed with Chuck Soukup. He asked that the Committee take some time to review the outline for discussion at next month's meeting.

## **6. Member Comments – reviewed during meeting**

## **7. Adjourn**

**MOTION: D. Lathrop/2<sup>nd</sup>. Adjourn the meeting at 2:55pm MST.**

**Passed: unanimously**