



MINUTES

Fiscal Affairs Committee Regular Meeting

Tuesday, February 15, 2022
1:30pm MST

Attendees: Donna Coon (Chair), Steve Gilbert, Randy Howard, Steve Reynolds, Check Soukup, Greg Wright, Nellie Johnson, Eric Sullwold, Mike Zelenak, GVR President (ex officio), Scott Somers (CEO), David Webster (CFO/Liaison),

Absent: None

Visitors: 5

1. Call to Order/Roll Call/Quorum

Chair Coon called the meeting to order at 1:30pm MST. Roll was called; quorum established.

2. Review/Accept Minutes from January 18, 2022 Meeting

MOTION: Sullwold/Seconded. Accept the January 18, 2022 Regular Meeting Minutes as presented.

Passed: unanimous

3. Chair Comments

The Chair updated committee members about recent developments; Preliminary status of January 2022 financial statement and Fiscal Affairs Committee matters recently referred to and approved by the Board of Directors.

4. Old Business

a) Financial Report November 2021

- Housing Report – 2020, 2021 and January 2022
- 2021 and 2022 Cash Requirements Report
- 2022 Capital Expenditure Reports

David Webster presented an overview of the Financial Report as of January 31, 2022. Housing Sales, Cash Requirements and Capital Expenditure reports were summarized. Since the statements were preliminary, there was no approval necessary. Responses to committee member and visitor questions were provided.

5. New Business

The components that make up the 2022 Total Budget were discussed. Those components include the Operating Budget, Non-Reserve Capital Budget, MRR and Initiatives Capital Budget. Staff is to look at other peer organizations to find examples of any "10% rules". The committee discussed and reviewed the characteristics of the Growth Task Force and determined that there was not a need to formalize the charter of a Growth Task Force at this time. The Emergency Fund was discussed and a written report on staffs' findings and proposal is to be developed.

6. Member Comments – addressed during the meeting

7. Adjournment - MOTION: Sullwold/Seconded. The meeting be adjourned at 3:17pm MST. Passed: unanimous

Next meeting: Tuesday, March 22, 2022

DRAFT