



MINUTES

Fiscal Affairs Committee

Tuesday, October 18, 2022

1:30pm MST

West Center Room 2 / Zoom

Committee: Carol Crothers (Chair), Donna Coon, Marge Garneau, Nellie Johnson, Patricia Reynolds, Steve Reynolds, Lanny Smith, Dick Sutherland, Greg Wright, Kathi Bachelor (President), Scott Somers (CEO), David Webster (CFO/Liaison)

Visitors: 5 visitors in attendance.

1. Call to Order / Roll Call - Establish Quorum

All committee members were in attendance. Lanny Smith logged in zoom a little late. Kathi Bachelor (Board President), Scott Somers (CE) AND David Webster (CFO) in attendance. Five guests were in attendance.

2. Approve Meeting Minutes: July 19, 2022

MOTION: Nellie Johnson moved to accept the minutes as presented / Seconded. Approve unanimously.

3. Chair Comments

Carol asked if there were any changes to the agenda. There being none, the agenda stands as presented.

4. Staff Reports

David reviewed the financial reports for September, 2022. He discussed the projected investment losses and noted we are still on track for a surplus. After discussion, Dick moved the financial reports be accepted as presented. Motion seconded. Passed unanimously.

5. Old Business

The 2023 budget was presented by David. Discussion was held on some line items and David noted there is a \$7 increase in member dues along with an increase in both PACF and initial fees to \$2900. Discussion was held on separating the budget into 2

sections, but it was decided not to do this. Discussion was held over the Capital Projects for 2023 and it was decided the original proposal for the Del Sol Club House of \$881,915 and the Santa Rita Spring Glass Arts of \$700,000 would be added back to the budget proposal. After much discussion Dick moved to accept the budget proposal with the changes and move it to the Board at their next meeting. Motion was seconded. More discussion was held. Question was called, 6 yes votes 2 no votes.

6. New Business:

No new business.

7. Carol noted that the MRR study is online. David will send links to the committee. She noted that Board Affairs is working on several sections of the CPM and she will see if there are any policies FAC needs to review or provide input on.

8. Member Comments: There were several member comments about the budget.

9. Adjournment

Dick moved to adjourn the meeting. Seconded. Meeting adjourned at 2:30 PM MST

Next Meeting: Tuesday, November 19, 2022, 1:30-3:00pm, WC-Rm 2/Zoom