



## MINUTES

### Fiscal Affairs Committee

Tuesday, November 15, 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: 2 visitors in attendance.

1. Call to Order / Roll Call - Establish Quorum

All committee members were in attendance. Kathi Bachelor (Board President), Scott Somers (CE)) AND David Webster (CFO) in attendance. Two guests were in attendance.

2. Approve Meeting Minutes: October 18, 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. Carol clarified the process taken for the dues increase. It was agreed the process was acceptable. She noted that the new subdivision at Canoa is holding an Information Meeting.

4. Staff Reports

David reviewed the financial reports for October, 2022. He noted that there are 65 more houses sold than budgeted, a good thing. David presented the facilities and personnel compensation and noted that GVR will be hiring on their own since the services they use have not been effective. After committee discussion, Dick moved the financial reports be accepted as presented. Motion seconded. Passed unanimously.

5. Old Business

MRR was discussed. Dick noted that the reserve study assumes that the facilities do not age. He found that pools and building were not taken into consideration and asked what is the cost impact with new projects? Discussion was held on expansion to accommodate the new subdivision. Carol reminded everyone that the MRR study is online.

6. New Business:

Policies: It was discussed that financial policies do not meet the needs in some cases. It was noted that if it is in the budget the CEO has authority to spend. If the board approves a project this gives the CEO authority to spend. Reoccurring day-to-day the CEO has authority to spend. Current financial policies were discussed. It was decided a small group to look at Procurement policy; Credit card policy; Expenditure policy and signature authority to work with David and Scott would be a good idea. Carol asked for volunteers. The committee will be Marge, Dick, Lanny, David, and Scott.

7. Nellie asked about housing projections, how Canoa growth is happening, and suggested we look at the strategic plan in January.

8. Personnel costs were discussed. Nellie felt using the GVR blast to educate people on some of these issues would be a good idea.

9. Member Comments: There were no member comments.

10. Adjournment

Dick moved to adjourn the meeting. Seconded. Meeting adjourned at 3:15 PM MST

Next Meeting: David noted the December board meeting has been cancelled and suggested we cancel our committee meeting in December. Next scheduled meeting will be Tuesday, January 19, 2023, 1:30-3:00pm, WC-Rm 2/Zoom