



**GVR Mission Statement:** *"To provide recreational, social and leisure education opportunities that enhance the quality of our members' lives."*

## **MINUTES**

### **Investments Committee Regular Meeting**

Tuesday, December 8, 2020  
9:30am MST – Teleconference

**Committee Approved – January 12, 2021**

**Attendees:** Bev Lawless (Chair), Dave Gamrath, Nellie Johnson, Chuck Soukup, Eric Sullwold, Cheryl Moose (CFO – left at 9:50am), Jen Morningstar (Interim CEO), David Webster (Liaison/Accounting Supervisor), Marie Wilbur (Meeting Scribe)

**Absent:** Joe Gunton, Arthur Mournian

**Visitors: 2**

- 1. Call to Order** – Chair Lawless called the meeting to order at 9:32am MST.
- 2. Roll Call – Establish Quorum** – Roll was called and a quorum established.
- 3. Approval of Minutes of November 10, 2020**

**MOTION: E. Sullwold/2<sup>nd</sup>. Approve the minutes of November 10, 2020.  
Passed: unanimously**

#### **4. Review November 2020 Statements**

D. Gamrath gave an overview of the SBH funds sheet he developed from the statements. He reported ranges were reached and performance doing well for all three funds. D. Webster reviewed the Initiatives Fund distribution of \$504,000 for the Canoa Hills Clubhouse (CHCH) purchase.

Discussion followed in regard to the Operating Fund balance. Next month, ask John Roberts when he attends January 2021 meeting, about SBH's response to the funds request for the CHCH purchase. The Committee also asked D. Webster to request from John Roberts, an overview the Committee can review before next month's meeting with him.

D. Webster advised the Committee, for their information, that the Fiscal Affairs Committee will, next week at their regular meeting, be discussing "major asset replacement" and funding. Discussion followed. D. Webster and C. Moose will be talking soon to Robert Browning (Browning Reserve Study) for advice and his input on major asset replacement funding. J. Morningstar also noted that she has talked to Robert Browning about coming to speak to new Board and Committee members in regard to the Browning Study, which he agreed to do. Discussion followed.

**5. Member Comments – none**

**6. Adjournment**

**MOTION: E. Sullwold/2<sup>nd</sup>. Adjourn the meeting at 10:15 am MST.**

**Passed: unanimously**