



MINUTES

BOARD OF DIRECTORS WORK SESSION

Wednesday, April 16, 2025, 2pm

WC Room 2 / Zoom

Directors Present: Kathi Bachelor (President), Candy English (Vice President), April Hasson Hillard (Secretary), Nellie Johnson (Treasurer), Bart Hillyer (Assistant Secretary), Steve Reynolds (Assistant Treasurer), Dave Barker, Barbara Blake, Marge Garneau, Bev Lawless, Lanny Smith, Scott Somers (non-voting)

Directors Absent: Barbara Blake, Marge Garneau, Lanny Smith

Staff Present: Nanci Moyo (Administrative Supervisor), David Webster (CFO)

Visitors: 6

AGENDA TOPIC

1. Call to Order / Roll Call

Work Session Called to Order at 2pm by President Bachelor. Secretary Hillard called the roll.

2. Amend / Approve Agenda

MOTION: Johnson moved, English seconded to approve the Agenda as presented.

Passed: unanimous

3. MAP Discussion

Highlights of the discussion included:

- MAP was reviewed per the GVR website. Main question being asked is if the Board of Director should set policy for how MAP is administered or continue to leave it with the staff administering MAP as it has been done since inception. Question of guidelines vs. policy.
- There was a rise in applicants this year from 112 in 2024 to 143 in 2025. Possible reasons are need of members and increase promotion of MAP on eBlast and GVRNow.
- GVR Foundation continues to support MAP through fundraisers and is an important part of the program.
- Questions were raised regarding how many of the MAP recipients have received MAP in the past and should there be a limit on the use of MAP? Should the question be asked about the net worth of an applicant and do they own their home?
- CEO Somers shared the background of MAP from inception: the Board handed MAP to staff to finance and come up with the criteria for managing MAP. Staff reviews how much is available, the applicants, and who is within Federal guidelines of the 200 percent poverty level. MAP applications ask for the applicants last 2 months of bank

statements and the previous year tax return. The Board has not set a policy for MAP, but can proceed if this is what the Board wants to do.

- Less than one percent of the membership applies for MAP.
- Two of the reasons people did not receive MAP is they were not in good standing the previous year with GVR or they were over the 200 percent poverty level.

4. Introductory Financial Statement

David Webster, CFO, presented an overview of the Financial Statements:

- General Accepting Accounting Principles are used for GVR accounting.
- The financial reports monitor the performance against the budget.
- The balance sheet in the non-profit businesses is called a Statement of Financial Position. The Designated Investments is important number for the Board to be aware of because the Board approves these expenditures through the Initiatives and Maintenance Repair & Replacement (MRR-A). The MRR-A reserve is funded in January.
- Statement of Activities monitors progress towards the fiscal objectives.
- The revenue section has a line item called Capital Revenue (home sales). This impacts the Initiatives budget.
- Statement of Changes in Net Assets: the Board designates and gives approval to spend the money.
- Cash Requirement Report is a tool of the staff and to communicate with investment providers on how much is needed per day.
- Properties Monthly Report is about the home sales. Fiscal Affairs Committee tracks this closely.
- Capital Improvement Projects Master List is about all the information needed for the capital improvement projects.

5. Capital Projects Cost Updates, Impact on Projections and Cash Flow

Scott Somes, CEO, reviewed the Capital Projects cost updates:

- The Capital Improvement plan budget for 2025 has a lower beginning fund balance than was anticipated.
- The Metal Shop came in much higher than budgeted. To keep this project moving forward the West Center Lobby improvements were delayed until 2026.
- All Capital Improvement projects will have a 10% contingency if necessary.
- The Desert Hills Locker Room came in with a much higher bid than budgeted. Architects and staff value engineered the project to reduce the cost, but allow for more room in the changing areas with a better flow of traffic. This will change to an MRR-A project and not come out of the Initiatives Fund since the scope changed.
- The East Center Lapidary gas manifold bid is much higher and the Lapidary Club agreed to move the funds to the Lapidary expansion of West Center.
- This information was brought to the Board to decide if it was still good to move forward with this plan or if there were other ideas to discuss.

6. Member comments: 2

Adjournment

MOTION: Director Johnson moved, Director Lawless seconded to Adjourn the meeting at 3:38pm

Passed: unanimous

GVR encourages the Board and members to voice concerns and comments in a professional, business-like, and respectful manner.