



FISCAL AFFAIRS COMMITTEE MEETING
Wednesday, September 24, 2015
8:30 AM-10:30AM
MSC-Annex

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

In Attendance: John Hadley (Co-Chair), Vicky Mournian (Co-Chair), Karen Baker, Jack Ernest, Barbara Mauser, (GVR Director), Roger Myers, Stan Riddle, Anne Waisman, Tony Zabicki (GVR Director)

Absent: Bob Cadieux, Tom Shoenhard, Joe Gunton, Blaine Nisson, Kent Blumenthal

GVR Staff: Cheryl Moose (Controller)

Visitors: None

Meeting Minutes

1. **Call to order** - John Hadley called the meeting to order at 8:30 am.
2. **Roll Call** – John Hadley asked Cheryl to call the roll of members.
3. **Remarks from the Chair**-John mentioned that the Planning & Development Committee may have a proposal to move forward regarding the Abrego North pool. We'll be looking for it to come to Fiscal Affairs. John also notified the Committee that an appointee for the Audit Committee Chair would be introduced at the Board meeting on September 29th.
4. **Approval of Minutes** –Minutes from the August 20th and July 9th meetings were presented for approval. (Jack/Stan- unanimous except Barbara Mauser abstained from voting on the July 9th minutes as she was out of town)

5. Reports from Sub-Committees-

a. Reserve study sub-committee-Roger Myers (Chair)

Roger informed the Committee that the sub-committee sent out the RFP for Reserve Study services on September 17th.

b. Investment firm sub-committee-Barbara Mauser (Co-Chair)

The sub-committee has met with additional investment firms and has more interviews scheduled.

6. Moving GVR Senior Games to GVR Foundation-An Exhibit was presented on moving the Senior Games to the Foundation for more tax deductible sponsorships and donations.(Tony/John-1 abstention, 8 ayes)

7. Transfer Fee-Kent crafted an Exhibit that more clearly states the criteria for members being charged a transfer fee. It was reviewed and edited by Tony Z. (Anne/Barbara-unanimous)

8. Fee Schedule-Cheryl presented the 2016 Proposed Fee Schedule. (Stan/Jack-unanimous)

9. Final Review of Budget Adjustments-Cheryl presented the revised budget proposal with the removal of the Senior Games revenue and expenses, along with the Fee Schedule and Capital Budget. (Vicky/Stan-1abstention, 8 ayes)

10. Member Remarks- No members attended.

11. Adjournment-The meeting was adjourned at 10:30. (John/ Vicky-unanimous)

Next meeting October 22, 2015 8:30am-10:00am At MSC Annex