



FISCAL AFFAIRS COMMITTEE MEETING
Thursday, February 18, 2016
8:30 AM-10:30 AM
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, Joe Gunton (GVR President), Barbara Mauser, (GVR Director), Blaine Nisson, Stan Riddle, Tom Shoenhard, Kent Blumenthal (CEO)

Absent: Jack Ernest, Anne Waisman, Tony Zabicki

GVR Staff: Cheryl Moose (CFO)

Visitors: Alan Loew, Bob Allen

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 urged those in attendance to be sure to read the article by Joe Gunton and Kent Blumenthal, GVR Now!. It answers a lot of questions that members may have and provides information about some of our financial procedures. John also spoke briefly about our investing activity at Edward Jones. Vicky Mournian welcomed Board Candidate, Bob Allen.
4. **Approval of Minutes**-Minutes from the January 14th meeting were presented for approval. (Blaine/Stan-unanimous)
5. **Financial Statements**-Cheryl presented the financial statements for January 2016. She discussed what was new on the statements for 2016 and that excess revenue over expenses was \$138,862.

6. **Reserve study update-** Cheryl gave an update to the group letting them know that Browning Reserve Group is in town and is beginning work on the Reserve Study.
7. **Investment Subcommittee Investment Policy Statement-**Roger Myers reviewed the process that was followed in order to develop an Investment Policy Statement (IPS). Working closely with Skip Breither, our investment advisor, the proposed policy was written over the course of several months. Roger went over some of the policy highlights and answered questions from the committee and from GVR members. The IPS was approved by the Committee to go before the full Board for approval. (Tom/Blaine- unanimous)
8. **Non-dues revenue generation-**Since we were running late with time, several Committee members briefly gave their ideas for non-dues revenue generation: swim lessons for kids, corporate sponsorships for GVR Facilities, Clubs paying a share of insurance coverage for stored materials, web property, invest \$10,000 contest, estate planning donations, recognition donations i.e. pavers, garden etc., yard sales, casino night and matching funds donations.
9. **Member Remarks-**No remarks.
10. **Adjournment-**The meeting was adjourned at 10:30. (Jack/ Vicky-unanimous)

Next meeting March 17, 2016 8:30am-10:00am At MSC Annex