



## **FISCAL AFFAIRS COMMITTEE MEETING**

**Thursday, October 13 at 9:00 am / Wednesday, October 19, 2016, 10:00 am  
MSC Annex / East Center Auditorium**

***GVR Vision Statement: “To be the preeminent destination of choice for active adults and retirees.”***

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

In Attendance: Vicky Mournian (Chair), Bob Allen (Vice Chair), Joe Gunton (GVR President), Jack Ernest, John Hadley, Roger Myers, Blaine Nisson, Stan Riddle, Anna Rosso, Tony Zabicki (GVR Vice President), Kent Blumenthal (CEO)

Absent: Karen Baker

GVR Staff: Cheryl Moose (CFO), Jen Morningstar, Karen Miars

Visitors: Barb Mauser (GVR Director), Donna Coon, Don Lathrop

### **Meeting Minutes**

- 1. Call to Order** – Vicky Mournian called the meeting to order at 9:00 am.
- 2. Roll Call** – Vicky asked Cheryl to call the roll of members. A quorum exists.
- 3. Remarks from the Chair** – The Committee will discuss all other agenda items with budget discussion for last.
- 4. Approval of Minutes** – Minutes from the September 15 meeting were presented for approval. **MOTION: Vicky / Seconded. Approve September 15, 2016, minutes as amended. Passed: 8 yes, 1 abstention (Nisson)**
- 5. Financial Statements** – Cheryl informed the Committee the financial statements for September 2016 were nearing completion, to be presented in November to the Committee. There continues to be a healthy, positive bottom line.

6. **Budget Development Policy** – Cheryl reviewed the amended portion of the policy that was recommended under A.2.e. and #3. **MOTION: Vicky / Seconded. Approve Budget Development Policy as amended. Passed: unanimous.**
7. **Reserve Policy** – Roger Myers recognized the Reserve Committee and thanked them for their work. He presented the proposed restatement to the policy, along with additional corrections made during the meeting. **MOTION: Vicky / Seconded. Accept, with additional corrections, the rewrite of the Reserve Policy for the CPM as presented. Passed: unanimous.** The revised Reserve Policy to be emailed to the Committee with the date of revision included on the document.
8. **10-Year Strategic Master Plan Resolution** – **MOTION: Vicky / Seconded. Accept the 10-Year Strategic Master Plan Resolution as presented: “NOW THEREFORE, BE IT RESOLVED THAT: The Board of Directors will pursue implementation of 10-Year Strategic Master Plan based on WSM Architects recommendations, member input, affordability, and best practices; and BE IT FURTHER RESOLVED THAT: The Board of Directors agrees that the Corporation will live within its financial means when implementing the 10-Year Strategic Master Plan, and there will be no special assessment of members for any purpose associated with the 10-Year Strategic Master Plan.” Passed: unanimous.** Resolution to be forwarded to the Planning & Evaluation Committee for approval and recommendation prior to approval of the Board of Directors.
9. **2017 Member Fees** – Cheryl reviewed the 2017 Fee Schedule. The document name will be updated to Proposed 2017 Fee Schedule. Cheryl recommended all fees stay the same except for member dues to increase to \$485 (CPI 1.7% \$483.08 round up \$485). Tony Zabicki recommended New Member Capital Fee and Initial Fee increase as well.
10. **2017 Budget** – Cheryl presented the Proposed 2017 Consolidated Budget. Tony requested responses be included with the budget to quantify / articulate rationale where needed. A list of ‘parking lot’ items to be discussed at a later time are: (1) proposed FY2017 dollars – Initial Fee and New Member Capital Fee; (2) Increase FY2017 non-member fees, e.g., concerts, classes, tours; line item #38 Investment Interest. Due to time constraints, it was decided to recess the meeting and continue on October 19, 10 am to finalize the budget.
11. **Recess** – The meeting was recessed at 12:23 pm on October 13. **MOTION: Vicky / Seconded. Recess meeting and continue discussion on October 19 at 10 am to finalize the budget. Passed: unanimous.**
12. **Reconvene** – Vicky asked Cheryl to call the roll of members. A quorum exists. **MOTION: Vicky / Seconded. Reconvene Fiscal Affairs Committee Meeting on October 19 at 10:02 am. Passed: unanimous.**
13. **2017 Budget** – Cheryl distributed the agenda from the October 13 meeting, the Exhibit: 2017 Budget Narrative and the last page (#14) of the revised Proposed 2017

Consolidated Budget which was updated from the October 13 meeting. She reviewed the Exhibit and page 14 of the budget. Suggestion: Articulate the increase in member dues dealing with a different formula and add to the Exhibit, publicize on eBlast and add to the 2017 GVR Fee Schedule. Discussion. **MOTION: Vicky / Seconded. Adopt 2017 Fees as proposed. Passed: unanimous. MOTION: Vicky / Seconded. Accept Proposed 2017 Consolidated Budget as presented. Passed: unanimous.** Budget to go to GVR Board of Directors for approval on October 25.

**14. Adjournment** – The meeting was adjourned at 10:37 am. **MOTION: Vicky / Seconded. Adjourn meeting. Passed: unanimous.**

Next meeting: November 10, 10:30 am - 12:00, MSC Annex