



## **MINUTES**

### **FISCAL AFFAIRS COMMITTEE MEETING**

Tuesday, June 20, 2017

10:30 am, MST – MSC Annex

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

**ATTENDEES:** Barbara Mauser (Chair), Jim Nelson (ex officio), Bob Allen, Jack Ernest, Roger Myers, Blaine Nisson, Stan Riddle, Anne Waisman

**PRESENT VIA TELECONFERENCE:** Vicky Mournian

**ABSENT:** John Hadley

**GUESTS:** Trudy Baker, Becky Charboneau, Donna Coon, Lance Heise, Rich Hill, Richard Kidwell

**STAFF LIAISON:** Cheryl Moose, CFO

**ADDITIONAL STAFF:** Kent Blumenthal (CEO), Jim Conroy (COO), Karen Miars

#### **1. CALL TO ORDER / ROLL CALL**

Chair Mauser called the meeting to order at 10:30 am.

Roll call by Cheryl Moose; Quorum established.

#### **2. REMARKS FROM CHAIR**

No remarks given.

#### **3. APPROVAL OF MINUTES: MAY 23, 2017**

**MOTION:** Ernest / Waisman. Approve May 23, 2017 minutes as presented.

**Passed:** unanimous

#### **4. FINANCIAL STATEMENTS: MAY 2017**

Cheryl reviewed May 2017 financial statements, which included the Statement of Financial Position, the Statement of Activities and the Variance Report, along with GVR Growth by Month and Year totals as of May 31, 2017.

**MOTION:** Riddle / Nisson. Accept the 2017 May financial reports as presented.

**Passed:** unanimous.

**5. PROPOSED NEW FINANCIAL STATEMENT FORMAT**

Rich Hill, Audit Committee Chair, reviewed the proposed new format for five financial statements:

1. Overview/Explanation of Financial Statements
2. Statement of Financial Position
3. Statement of Activities (*Comparison Budget Report*)
4. Statement of Changes in Net Assets (*Reserve Study Allocation*)
5. Investment Portfolios (*new report*)

Discussion.

**MOTION: Nisson / Riddle. Adopt the proposed new format presented by Rich Hill, Audit Committee Chair, as the reporting system for the Fiscal Affairs Committee with the change to the Statement of Activities report to publish only year-to-date numbers for posting on website. Passed: unanimous**

**6. 2018 BUDGET-FEE SCHEDULE**

No report; discussion scheduled for the July meeting.

**7. P&E COMMITTEE REQUESTS**

Trudy Baker, Chair of the Budget Liaison Subcommittee, a subcommittee of the Planning & Evaluation Committee (P&E), reviewed the 2018 GVR Club Funding Requests for \$98,670 to be included in planning the 2018 Budget. Deadline for Criteria & Assessment Subcommittee members to submit ratings for the seven 2018-2020 GVR Long-Range Plan Capital Projects is Friday, June 23.

Discussion.

**8. MEMBER REMARKS: 0**

**9. ADJOURNMENT**

The meeting adjourned at 12:04 pm.