



MINUTES

FISCAL AFFAIRS COMMITTEE MEETING

Tuesday, August 15, 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: Bob Allen (Chair), Jack Ernest, Vicky Mournian, Roger Myers, Jim Nelson (*ex officio*), Stan Riddle, Anne Waisman

ABSENT: John Hadley, Blaine Nisson

GUESTS: Kathy Bachelor, Donna Coon, Lance Heise, Jerry Humphrey, Kathy Palese, Sandra Thornton, Diane West

STAFF LIAISON: Cheryl Moose, CFO

ADDITIONAL STAFF: Kent Blumenthal (CEO), Karen Miars

1. CALL TO ORDER / ROLL CALL

Chair Allen called the meeting to order at 10:27 am.
Roll call by Cheryl Moose; Quorum established.

2. REMARKS FROM CHAIR

Bob welcomed committee members and thanked them for their willingness to serve on the committee.

3. APPROVAL OF MINUTES: JULY 18, 2017

MOTION: Ernest / Waisman. Approve July 18, 2017 minutes as presented.
Passed: unanimous

4. FINANCIAL STATEMENTS: JULY 2017

Cheryl reviewed July 2017 financial statements, which included Statement of Financial Position, Statement of Activities, Statement of Changes in Net Assets, Investment Portfolios, Variance Report and GVR housing growth by month and year.

SUGGESTIONS:

- Videotape a Reserve Study presentation - what it is and how it works for members to view.
- Post Reserve Study “YouTube” link on GVR website that would explain a Reserve Study.

Discussion regarding huge credit card fees paid by GVR connected with Annual Dues' payments.

ACTIONS:

- For 2018 Budget, staff will initiate Annual Dues' payments by check or cash, no credit card payments allowed.
- Include in an eBlast a member poll in Survey Monkey asking if members would be willing to save GVR ~ \$100,000 of credit card fees by writing a check in payment of their Annual Dues, instead of using their credit card.
- Include in the member survey this year questions regarding this topic in order to collect data for decisions made in future years.

5. FAQ DELAY

Cheryl reported a few questions received on the FAQ website. Due to a change in the FA Subcommittee membership, there is a slight delay in posting the FAQs on the website.

6. 2018 BUDGET

The 2018 budget will be ready for review in September. A separate Fiscal Affairs meeting may be scheduled in early September for the sole purpose of reviewing the 2018 budget separate from the regularly scheduled committee meeting, before it goes to the GVR Board on September 26.

Kathy Palese joined the meeting.

7. MEMBER REMARKS: 0

8. ADJOURNMENT

MOTION: Ernest / Mournian. Adjourn meeting at 11:52 am.