

## Revised Minutes

### Fiscal Affairs Committee Meeting

Thursday, April 19, 2018

10:30 AM – West Center, Room 2

Attendees: Roger Myers, Chair; Nina Campfield , Associate Chair; Stan Riddle; Keith Skytta; Stewart Tagg; Tom Sadowski; Carol Crothers (ex officio), Cheryl Moose, Staff Liaison; David Webster, Staff; Kent Blumenthal, CEO, David Jund, Staff, Melanie Stephenson, Staff.

The meeting was called to order at 10:30. Roll called and a quorum established.

Minutes of the February 20 meeting were approved.

Chair Myers thanked the committee members for serving. He noted that he has tried to achieve a mix of more and less experienced members so that there would be a continuation of experience on the committee. There is 1 position still open.

Each committee member introduced him/herself and gave a brief biography.

Future FAC committee meetings will be the 3<sup>rd</sup> Tuesday of each month at 10:30, to be held most likely in the Annex. The plan is to have the agenda and draft financials out 5 days before the meeting.

Chair Myers stated that he expects meetings to be freeflowing but conducted with courtesy and respect, no interruptions when someone is speaking.

Two subcommittees were appointed:

- 1) Reserve study: Roger Myers, Keith Skytta, Stewart Tagg, and one other
- 2) 2019 Budget: Nina Campfield, Roger Myers, Stan Riddle

Goals for the Fiscal Affairs Committee:

- 2019 Operating and Capital Budgets
- More time for FAC to review financial statements (the committee and staff will review the policy of marking financial statements “draft” vs. “internally prepared” or “unapproved” to clarify status)
- Two or three reviews of the budget during the process so that directors can become more knowledgeable .
- Review and approve fund reimbursement requests
- Explore project accounting for capital projects

CFO Cheryl Moose reviewed the January-March financial statements. Two issues were identified in classification of funds. These will be reviewed with Chair Myers and Associate Chair Campfield with the expectation of corrected financial statements being reviewed and approved by FAC prior to the Board Meeting on April 24.

At its March 22 meeting, the Board of Directors approved two motions pending identification of funding by FAC.

Motion: Campfield/Skytta. The Initiatives Reserve Fund shall provide funds up to \$15,000 for the GVR Metal Working Crafts Club project as described in the Board motion dated March 22, 2018. Passed: unanimous

Motion: Campfield/Skytta. The Initiatives Reserve Fund shall provide funds up to \$18,000 for the repurposing of the 360 square foot elongated brick storage building at the north shuffleboard storage area at the West Center Campus as described in the Board motion dated March 22, 2018. Passed: unanimous

Staff presented several unbudgeted expenditures that address critical or emergency issues.

Motion: Skytta/Sadowski. Move Continental Vistas pool replastering from 2022 Reserve Study to 2018 due plaster deterioration. \$15,129 will be paid from Maintenance, Repair and Replace (MRR) Fund and \$10,606 paid from Facilities operating budget. Passed: unanimous

Motion: Skytta/Campfield. Move replacement of billiard tables at West Center from 2021 Reserve Study to 2018 due to injuries from nails backing out of deteriorated wood. \$21,302 will be paid from MRR Fund and \$6,051 from Facilities operating budget. Passed: unanimous

Motion: Skytta/Campfield. Move replacement of billiards room carpet from 2021 Reserve Study to 2018 due to fraying and cost savings by replacing when the tables are replaced. \$5,000 has already been funded in Reserve Study and will be used to fund. Passed: unanimous

Motion: Skytta/Campfield. Replaster spa at Canoa Hills due to spalling, \$4,537 to be paid from Facilities operating budget. Passed: unanimous

Motion: Campfield/Sadowski. Replace Electrical Service Entrance at Desert Hills due to safety hazard and potential damage if it fails. This is part of an asset and was not included in the Reserve Study. \$55,717 will be funded from the Emergency Fund. Passed: unanimous

Meeting adjourned at 12:40 PM. Skytta/Riddle