



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

## **MINUTES**

### **Fiscal Affairs Committee Regular Meeting**

Tuesday, March 16, 2021  
1:30pm MST – Teleconference

**Attendees:** Donna Coon (Chair), Nina Campfield, Steve Gilbert, Randy Howard, Nellie Johnson, Don Lathrop, Vicky Mournian, Eric Sullwold, Greg Wright, Don Weaver (ex officio), David Webster (Liaison/Director of Accounting), Cheryl Moose (CFO), Marie Wilbur (Meeting Scribe)

**Absent:** Scott Somers (CEO)

#### **Visitors: 10**

- 1. Call to Order/Roll Call/Quorum:** Chair Coon called the meeting to order at 1:30pm MST. Roll was called and a quorum established.
- 2. Review/Accept Minutes from Meeting of February 16, 2021**  
**MOTION: E. Sullwold/2<sup>nd</sup>. Accept the minutes from the meeting of February 16, 2021 as written.**  
**Passed: Yes – 8; Abstain - 1(Lathrop)**
- 3. Chair Comments – Donna Coon**  
Chair Coon extended her thanks to the Committee for their good work this year.
- 4. Financial Reports – David Webster**
  - a) Review Financial Statements for January 2021 and February 2021**  
D. Webster reviewed the preliminary financial reports for January and February 2021.
  - b) 2021 Cash Requirements Report**  
D. Webster reviewed the 2021 Cash Requirements Report. Discussion followed directed mainly toward the anticipated costs for the replacement of the East Center Pool and developing a separate Major Assets Replacements account.
  - c) Investments Portfolios – Changes in Market Value through February 28<sup>th</sup>.**  
D. Webster gave an overview of the Investments portfolios from the beginning of the year through the current month end.

- d) GVR Member Properties Report – 2020 and 2021 through February 28<sup>th</sup>**  
D. Webster reviewed the most recent numbers on member properties sales.  
Discussion followed.

**5. New Business**

**a) Status of Surplus Calculation – David Webster**

D. Webster stated that CEO Scott Somers is expecting a written report very soon from Susan Vos in regard to the surplus/deficit ratio calculation. Discussion followed.

**MOTION: D. Lathrop/2<sup>nd</sup>. Recommend that GVR establish a stand-alone Major Assets Replacements account in 2021 with decision of the location of the funds to be determined.**

**Passed: unanimously**

**6. Member Comments – 1**

Committee extended thanks to Donna Coon for her leadership and David Webster for his great work on financial reporting.

**7. Adjourn**

**MOTION: D. Lathrop/2<sup>nd</sup>. Adjourn the meeting at 2:43pm MST.**

**Passed: unanimously**