



MINUTES
Fiscal Affairs Committee
Work Session

Monday, September 27, 2021
1:30pm MST

Posting Approved by Chair Donna Coon, September 30, 2021
Pending Committee Approval

Attendees: Donna Coon (Chair), Steve Gilbert, Randy Howard, Nellie Johnson, Greg Wright, Mike Zelenak (ex officio), Scott Somers (CEO), David Webster (CFO/Liaison), Tom Demma (Meeting Scribe)

Absent: Steve Reynolds, Chuck Soukup, Eric Sullwold, and Larry Wolfe

Visitors: 4

1. Call to Order/Roll Call/Quorum

Chair Coon called the meeting to order at 1:30pm MST. Roll was called; quorum established.

2. Chair Comments – None

3. New Business – None

4. Review 1st Draft of 2022 Budget

The Committee reviewed two exhibits: FY2022 1st Draft Budget Highlights and GVR Budget Worksheet BOD GVR Summary. The information in the 2022 Draft Budget reflects earlier meetings held with staff directors. The 2022 capital project expenditures, non-capital expenditures, and revenue were identified for inclusion in the budget.

a) Operating Budget

- i) Administrative Services – spreadsheet reviewed
- ii) Recreation Services – spreadsheet reviewed
- iii) Facilities Services – spreadsheet reviewed
- iv) Fees Schedules – Committee members voiced support for increasing three (3) fees: Property Acquisition Capital Fee (PACF); Transfer Fee, and Initial Fee. The increases are \$100.00, \$50.00 and \$100.00 respectively. The fee increases would need to be endorsed by the Board of Directors.
- v) Total Budget – Discussion. Key variables are: projected 2022 late fees; budgeted costs for employee wages and benefits; inflation increases for supplies, insurance and utilities; and potential COVID-19 influences limiting the number of visitors/tenants thereby affecting realized revenue amounts.

b) Capital Budget

- i) Non-Reserve Capital Projects – spreadsheet reviewed
- ii) MRR Capital Projects – spreadsheet reviewed
- iii) Initiatives Capital Projects – spreadsheet reviewed

5. Member Comments – addressed during the meeting

6. Adjournment – Meeting adjourned at 4:00pm MST.