



## MINUTES

### Fiscal Affairs Committee

Tuesday, April 22, 2025

1:30pm – 3:00pm MST

West Center Room 2 / Zoom

**Committee:** Nellie Johnson (Chair), Dale Howard, Bob Quast, Pat Reynolds, Steve Reynolds, Priscilla Spurgeon, Barry Stock, Eric Sullwold, Betsy Walton, Kathi Bachelor (ex-officio) Scott Somers (CEO), David Webster (CFO/Liaison)

**Absent:** Scott Somers

**Board Attendees:** Candy English

**Visitors:** none

#### Agenda Topic

1. **Call to Order / Roll Call - Establish Quorum**
2. Approve or Amend Agenda  
**MOTION: Howard moved / Spurgeon seconded to approve Agenda.**  
**Passed: unanimous**
3. **Approve Meeting Minutes:** March 18, 2025  
**MOTION: Sullwold moved / Pat Reynolds seconded to approve March 18, 2025, Meeting Minutes as presented.**  
**Passed: 6 yes / 3 abstained (Spurgeon, Stock, Walton)**
4. **Chair Comments:**
  - Welcomed new committee members and had introductions.
5. **Business**
  - A. Review March 2025 financial statements  
**MOTION: Howard moved / Sullwold seconded to approve March 2025 financial statements.**  
**Passed: unanimous**
  - B. 2025 Fiscal Year projections from CFO
    - Capital Revenue – Home sale projections for 2025 will be under budget by \$81,584.
    - Expenditures – Personnel projections for 2025 will be under budget by \$165,276.

- Future member housing sheet to include impact of state law change;
- Projections for 2025 is a deficit of \$105,699.

C. FAC action plan

**MOTION: Quast moved / Howard seconded to approve FAC action plan.**

**Passed: 8 yes / 1 abstain (Sullwold)**

D. FAC calendar

- Cancel the July 15, 2025, FAC meeting.

E. Revenue Enhancements

- Ideas were presented to the FAC from staff.
- FAC members added the following items: 1. Increase member fees more; 2. Reduce % transfer of revenue to the Initiative fund; 3. Target market to the voluntary deeded properties; 4. Target market to promote GVR at a national level.

F. Housing model

- Reviewed a 10-year average of home sales and discussed need for refinement to potentially include: review of demographics, status of housing developments, MLS housing data; state law changes.

6. **Member Comments: 3**

7. **Adjournment**

**No objections to adjourn. Meeting adjourned at 3:15pm MST.**

**Next Meeting:** Tuesday, May 20, 2025, 1:30-3:00pm, WC-Rm 2/Zoom