



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

## **MINUTES**

### **Investments Committee Regular Meeting**

Wednesday, March 17, 2021  
9:30am MST – Teleconference

**Attendees:** Bev Lawless (Chair), Dave Gamrath, Nellie Johnson, Arthur Mournian, Eric Sullwold, David Webster (Liaison/Director of Accounting), Scott Somers (CEO), Cheryl Moose (CFO), Marie Wilbur (Meeting Scribe)

**Absent:** Joe Gunton, Chuck Soukup

**Visitors:** 4

**1. Call to Order** – Chair Lawless called the meeting to order at 9:32am MST.

**2. Roll Call/Establish Quorum** – Roll was called and a quorum established.

**3. Approval of Minutes – Regular Meeting February 17, 2021**

**MOTION: E. Sullwold/2<sup>nd</sup>. Approve the minutes of February 17, 2021 as written.  
Passed: unanimously**

**4. Review February 2021 Asset Accounts Reports**

**5. Cash Flow Analysis – Dave Gamrath**

D. Gamrath reviewed his summary of accounts with the Committee. The IPS Range showed excess cash in Initiatives which has since been remedied. Good returns on assets sold in Maintenance and Emergency funds. End of month market value overall showed a grand total of \$16,326,000, down \$21,000 from last month. Discussion followed.

E. Sullwold suggested having the FAC and IC meet for discussion on funding and alternatives.

D. Gamrath said that Cash Requirements Report done for the FAC should also be reviewed by the IC.

N. Johnson prompted discussion of the Major Assets Replacement Fund which is under consideration by the FAC.

A. Mournian suggested a write-up on this Committee's work this year for the new committee coming in.

Discussion on having quarterly meetings next year instead of monthly.

Thank you to Dave Gamrath for his excellent, clear reporting and to Bev Lawless for chairing this year.

**6. Member Comments – 1**

**7. Adjourn**

**MOTION: E. Sullwold/2<sup>nd</sup>. Adjourn the meeting at 10:09am MST.**