



SPECIAL FINANCE COMMITTEE MINUTES

September 19, 2017

The special meeting of the Finance Committee was called to order at 9:00 a.m. by Chair Lukoff and was held on Tuesday, September 19, 2017, in the Administration Conference Room, followed by the Pledge of Allegiance.

ROLL CALL

Present: Mr. B. Lukoff, Chair
Mrs. C. Damoci, Vice Chair
Mr. S. McGuigan
Ms. K. Rapp

Ms. P. Snowden
Ms. R. Winkler
Ms. L. Stone, Ex-Officio

Absent: Ms. S. Hopewell

Staff and Guests: Mr. R. Ankeny, Executive Director
Ms. C. Miller, Director of Finance
Mrs. C. Mancilla, Recording Secretary
Mrs. D. Bennett, Executive Coordinator
Mr. R. Stone, GRF Representative, Mutual One
Mrs. J. Reed, GRF Representative, Mutual Four
Mr. B. Crossley, GRF Representative, Mutual Fifteenth
Four Shareholder/Members

CHAIR'S ANNOUNCEMENTS

There being no objections, Chair Lukoff declared the reading of the Quorum Notification be dispensed with by unanimous consent.

The Chair stated that in accordance with California Civil Code Section 4090, please be advised that a quorum of the GRF Board of Directors is present at today's posted meeting. The business of the Finance Committee will be conducted in accordance with the agenda. As a quorum of the Board is present, this meeting will be conducted as a committee meeting and a Board meeting. The agenda actions of the committee will be limited only to the members of the committee and will only constitute such actions in accordance with stated committee policy and/or provide recommendations to the GRF Board of Directors at its regular Board meeting on the 4th Tuesday of the month. GRF Board members who are not committee members will be allowed to comment when recognized by the Chair and only during the proscribed Foundation member comment period, not to exceed three minutes, as set forth in Policy 5610, Participation by Foundation Members. The minutes

of today's Board meeting will be presented to the Board for approval following the approval of the committee meeting minutes in October 16, 2017.

OLD BUSINESS

2018 Draft Operating Budget

Mr. McGuigan MOTIONED, seconded by Ms. Rapp and carried unanimously by the Committee members present -

TO recommend the GRF Board approve the proposed 2018 Operating Budget, as presented.

PRESIDENT'S COMMENTS

The President commented on the items pertaining to the Committee's area of purview throughout the meeting.

SHAREHOLDERS COMMENTS

Four Committee members spoke on the proceedings of the Committee meeting.

COMMITTEE MEMBERS COMMENTS

Three Committee members spoke on the proceedings and accomplishments of today's committee meeting.

ADJOURNMENT

Chair Lukoff adjourned the meeting at 9:47 a.m.



Barry Lukoff, Chair
FINANCE COMMITTEE