



SPECIAL FINANCE COMMITTEE MINUTES

June 4, 2015

The Special meeting of the Finance Committee held on Thursday, June 4, 2015, was called to order by Chair Stone at 10:00 a.m., in the Administration Conference Room. The Pledge of Allegiance was led by Mrs. Damoci.

ROLL CALL

Present: Ms. L. Stone, Chair Mrs. Wood
 Mrs. C. Damoci Ms. R. Winkler, Ex Officio
 Ms. P. Snowden

Absent: Mr. D. Craig
 Mr. S. McGuigan

Staff: Mr. R. Ankeny, Executive Director
 Ms. C. Miller, Controller
 Mr. T. DeLeon, Recreation Supervisor
 Mr. P. Hood, GRF Representative, Mutual Five
 Mr. P. Moore, GRF Representative, Mutual Seventeen

INTRODUCTION OF STAFF AND GUESTS

The Chair introduced and welcomed Staff.

COMMITTEE RULES

The Chair asked that courtesy and respectfulness be acknowledged at all times. Please remember to turn off your cell phones.

APPROVAL OF MINUTES

Chair Stone declared the minutes of the regular meeting of May 19, 2015, approved as printed.

CHAIR'S ANNOUNCEMENTS

The Chair announced the purpose of this meeting is to approve the Reserve Study and discuss the Management letter from NSBN. She reported this will be last meeting of the 2014-2015 term.

FOUNDATION MEMBERS COMMENTS (AGENDA ITEMS ONLY)

Foundation Members spoke on the Reserve Study.

UNFINISHED BUSINESS

NSBN Management Letter

The Committee members, Controller and Executive Director reviewed and discussed in depth the NSBN Management letter. The Controller and Executive Director answered questions from the Committee members.

The Committee concurred to accept the NSBN Management letter as received and to forward to the GRF BOD for acceptance.

Approve Amended Reserve Study

Staff and committee members performed a detailed review of the amended Reserve Study.

Mrs. Damoci MOVED, seconded by Mrs. Wood and carried unanimously –

TO recommend the GRF BOD accept the Reserve Study, as amended.

NEW BUSINESS

Physical Property Request – Service Maintenance Flooring

At its June 1, 2015 meeting, the Physical Property Committee (PPC) unanimously approved the replacement of the break room and technician area floors at the Service Maintenance Office. These areas were not included in their current project. After completion of the upgrades at the Service Maintenance area, it was quite noticeable the need to replace the flooring in these areas. The cost to replace these two areas is \$6,589.00. Two additional quotes will be received. The type of flooring has been approved by the Architectural Design and Review Sub-Committee (ADRC).

Mrs. Damoci MOVED, seconded by Mrs. Wood and carried unanimously –

TO recommend the GRF BOD approve the funds for the flooring in the break room and technician area at the Service Maintenance Office, at a cost not to exceed \$6,589.00, to be charged against the Reserve fund.

FOUNDATION MEMBERS COMMENTS

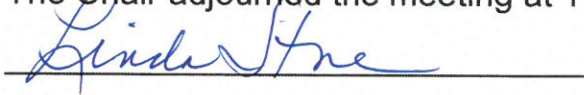
Foundation Members spoke on the Reserve Study and the repairs on the Globe.

Committee Member Comments

Committee Members commented on the amended Reserve Study and the NSBN Management letter.

ADJOURNMENT

The Chair adjourned the meeting at 11:14 a.m.

A handwritten signature in blue ink, reading "Linda Stone", is written over a horizontal line.

Linda Stone, Chair

FINANCE COMMITTEE

mm 7.14.15

MOTIONS

- Chair Stone declared the minutes of the regular meeting of May 19, 2015, approved as printed;
- The Committee concurred to accept the NSBN Management letter as received and to forward to the GRF BOD for acceptance;
- **TO** recommend the GRF BOD accept the Reserve Study, as amended.
- **TO** recommend the GRF BOD approve the funds for the flooring in the break room and technician area at the Service Maintenance Office, at a cost not to exceed \$6,589.00, to be charged against the Reserve fund.