



REVISED

**SPECIAL FINANCE COMMITTEE MINUTES**  
**January 29, 2018**

The special meeting of the Finance Committee was called to order at 10:00 a.m. by Chair Lukoff and was held on Monday, January 29, 2018, in the Administration Conference Room, followed by the Pledge of Allegiance.

**ROLL CALL**

Present: Mr. B. Lukoff, Chair Ms. P. Snowden  
Ms. S. Hopewell Ms. R. Winkler  
Ms. K. Rapp Ms. L. Stone, Ex-Officio

Absent: Mrs. C. Damoci, Vice Chair  
Mr. S. McGuigan

Staff and Mr. R. Ankeny, Executive Director  
Guests: Ms. C. Miller, Director of Finance  
Mr. G. Tamparong, Payden & Rygel  
Mrs. C. Mancilla, Recording Secretary  
Ms. L. Perrotti, GRF Representative, Mutual One  
Mr. R. Stone, GRF Representative, Mutual One  
Ms. P. Pratt, GRF Representative, Mutual Two  
Mrs. J. Reed, GRF Representative, Mutual Four  
One Shareholder/Member

**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 4<sup>th</sup> 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 February 20 2018.

**NEW BUSINESS**

Investment Strategy

Mr. Tamparong from Payden & Rygel presented information on investments.

**PRESIDENT'S COMMENTS**

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

**SHAREHOLDERS COMMENTS**

No shareholder/member spoke on the proceedings of the Committee meeting.

**COMMITTEE MEMBERS COMMENTS**

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

**ADJOURNMENT**

Chair Lukoff adjourned the meeting at 11:34 a.m.

  
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Barry Lukoff, Chair  
SPECIAL FINANCE COMMITTEE