



FINANCE COMMITTEE MINUTES

January 17, 2019

The meeting of the Finance Committee was held on Thursday, January 17, 2019 and was called to order at 9:00 a.m. by Chair Winkler, in the Administration Conference Room B, followed by the Pledge of Allegiance.

ROLL CALL

Present: Ms. R. Winkler, Chair Ms. K. Rapp
 Mr. B. Lukoff, Vice Chair Ms. L. Stone, Ex-Officio
 Mr. P. Friedman

Absent: Ms. S. Hopewell

Staff and Guests: Mr. R. Ankeny, Executive Director
 Ms. C. Miller, Director of Finance
 Aaron Hensley, Interim Purchasing Manager
 Mrs. C. Mancilla, Recording Secretary
 Ms. P. Snowden, GRF Representative, Mutual Two
 Three Shareholder/Members

Chair Winkler greeted and welcomed everyone to the Finance Committee meeting and introduced Foundation members, guests and staff.

CHAIR'S ANNOUNCEMENTS

Chair Winkler welcomed the Committee members, guests and staff, including GRF President Linda Stone; Executive Director Randy Ankeny; Director of Finance Carolyn Miller; Interim Purchasing Manager Aaron Hensley and Recording Secretary Corina Mancilla.

APPROVAL OF MINUTES

The minutes of the December 17, 2018, regular meeting were approved, as presented.

STAFF REPORTS

Interim Purchasing Manager

The Interim Purchasing Manager provided the monthly report, as presented in the agenda packet.

Capital and Reserve Funding Request – Service Maintenance (Foundations and Replacements)

After a brief discussion, Mr. Friedman MOTIONED, seconded by Ms. Rapp and carried unanimously by the Committee members present –

TO recommend the GRF Board allocate Capital funding, to make improvements at the Service Maintenance Break Room, Locker Room, and Restroom in the Service Maintenance Building for a cost of \$71,622, adding a contingency of \$2,000 for a total cost not to exceed \$73,622.

AB2912, Additional Fidelity Bond Coverage

After a brief discussion, Ms. Winkler MOTIONED, seconded by Ms. Rapp and carried unanimously by the Committee members present –

TO recommend the GRF Board the proposed revisions to the Master Insurance Policy, Fidelity Bond, Form 14-02-17277.

AB2912, Authorization of Fund Transfers

After a brief discussion, Ms. Rapp MOTIONED, seconded by Mr. Lukoff and carried unanimously by the Committee members present –

TO recommend the GRF Board the proposed Resolution, to authorize Fund Transfers.

Financial Packet Review

It was consensus of the Committee to be that, the paper copy of the monthly financial packet no longer include the individual project pages but will be included in the financial packet posted online. Also, the financial packet (paper and online copies) will no longer include redundant page 5, Quick Balance Sheet Analysis; pages 6a & 6b – Amenity and Mutual 17 Lease fees; pages 8-1 through 8-3 – Reserve Equity Analysis; pages 10-1 through 10-3 – Capital Equity Analysis.

POLICIESAmend 1201-33, Photo Identification Cards

After a brief discussion, Ms. Rapp MOTIONED, seconded by Mr. Friedman and carried unanimously by the Committee members present –

TO recommend the GRF BOD amend Policy 1201-33, Photo Identification Cards, as presented.

PRESIDENT'S COMMENTS

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

SHAREHOLDER/MEMBER COMMENTS

Two shareholder/member spoke on the proceedings of the Committee meeting.

COMMITTEE MEMBERS COMMENTS

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

ADJOURNMENT

Chair Winkler adjourned the meeting at 11:36 a.m.



Ronde Winkler, Chair
FINANCE COMMITTEE

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