GRF
Golden Rain Foundation

# FINANCE COMMITTEE

## SUMMARY REPORT
## Monday, September 16, 2019
## 9:00 a.m.

| Action/Request | Person Resp. | Cmte. Referral | FC | BOD | Comments |
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| **1. FINANCIALS**<br>The Committee moved and recommended the GRF Board accept for audit and forward to the GRF Board the financial statements for period ending August 2019, as presented by the Director of Finance and as reviewed by the Finance Committee. | Director of Finance | | | ✓ | |
| **2. UNFINISHED BUSINESS: Selection of Audit Firm – 2020 Financial & 401(k) Audits and Tax Preparation**<br>The Committee moved and recommended the GRF Board to accept the proposal from CliftonLarsonAllen (CLA), for audit and tax services for the 2020 through 2022 fiscal years. | Director of Finance | | | | |
| **3. NEW BUSINESS: Future Vision**<br>The Committee concurred to forward the below listed items to the Strategic Planning Ad Hoc Committee:<br>• Full Time environmental employee<br>• Parking garage<br>• GRF Credit Card<br>• People mover<br>• Utilize large common areas<br>• Game room<br>• Revise Governing Documents including Trust<br>• Grant Writer<br>• Self-Insurance Fund<br>• Revenue retail<br>• Cover the Channel<br>• More conservation/Environmental FTE<br>• Amphitheater rebuild | Recording Secretary | SPAH | | | |
| **4. NEW BUSINESS: Request for Waiver**<br>The Committee moved to waive the unpaid balance. | Stock Transfer | | | | |

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| **5. NEW BUSINESS: Capital Funding Request – Sandblasting Machine for Service Maintenance**<br>The Committee moved and recommended the GRF Board allocate Capital funding, for the purchase of a sand blasting machine for the Service Maintenance Department, for a cost not to exceed $7,500, and forward this request to the GRF Board of Directors. | Service Maintenance Supervisor | | | ✓ | |
| **6. NEW BUSINESS: Capital Funding Request – Radia Paint Shaker for Service Maintenance**<br>The Committee moved and recommended the GRF Board allocate Capital funding, for the purchase of the Radia Paint Shaker for the Service Maintenance Department, for a cost not to exceed $8,500, and forward this request to the GRF Board of Directors. | Service Maintenance Supervisor | | | ✓ | |
| **7. NEW BUSINESS: Capital Funding Request – Barreto Mini Trencher for Service Maintenance**<br>The Committee moved and recommended the GRF Board allocate Capital funding, for the purchase of a mini trencher, for the Service Maintenance Department, for a cost not to exceed $11,557, and forward this request to the GRF Board of Directors. | Service Maintenance Supervisor | | | ✓ | |
| **8. NEW BUSINESS: Reserve Funding Request – Replacement of Roofs and HVAC Unit**<br>The Committee moved and recommended the GRF Board allocate Reserve funding, for the Administration and Amphitheater buildings roofs, in an amount not to exceed $500,000, and forward this request to the GRF Board of Directors. | Facilities Director | | | ✓ | |
| **9. GOVERNING DOCUMENTS:**<br>**Amend 40-5515-3, Finance Committee Charter**<br>The Committee moved to amend 30-5515-3, Committee Budgeted Expenses, as presented, by implementing the revisions (in parenthesis, add the cost center name after the cost center number wherever it appears in the document), as requested by the action of the GRF Board of Directors, at its meeting on August 27, 2019.<br><br>**Amend 40-5528-1, Refund of Access Income**<br>The Committee moved and recommended the GRF BOD to amend 40-5528-1, Refund of Access Income, as presented. | Recording Secretary<br><br>Recording Secretary | | | ✓ | |

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| **Amend 40-5540-1, Contingency Operating Fund**<br>The Committee moved and recommended the GRF BOD to amend 40-5540-1, Contingency Operating Fund, as presented.<br><br>After further discussion the Committee moved to amend 40-5540-1, Contingency Operating Fund, by restoring the first paragraph and deleting the two paragraphs that follow. | Recording Secretary | | | ✓ | |
| **Review 40-5061-2, Fees**<br>The Committee moved and recommended the GRF BOD to amend 40-5061-2, Fees, as presented. | Recording Secretary | | | ✓ | |
| **Review 40-5516-3, Committee Non-budgeted Expenses**<br>It was consensus of the Committee to bring back 40-5516-3, Committee Non-budgeted Expenses to the next scheduled meeting for review. | Recording Secretary | | | | |
| **FUTURE AGENDA ITEMS:**<br>The Committee moved/concurred to:<br>1. Collection Company | | | | | Recording Secretary |