



FINANCE COMMITTEE

SUMMARY REPORT
Monday, May 17, 2021
9:00 a.m.

| Action/Request | Person Resp. | Cmte. Referral | F C | B O D | Comments |
|--|--|----------------|-----|------------|----------|
| 1. STAFF REPORTS: Purchasing Manager MOVED to approve the disposal of Security Unit #655 to a salvage yard to obtain the best salvage price. | Purchasing Manager | | | | |
| 2. FINANCIALS MOVED and recommended the GRF Board accept for audit the draft interim financial statements for period ending April 30, 2021, as presented by the Director of Finance, and as reviewed by the Finance Committee. | Recording Secretary | | | ✓ | |
| 3. NEW BUSINESS: Investment Ladder I. RESERVE FUNDS INVESTMENT PURCHASE MOVED and recommended the GRF Board authorize the purchase of brokered CDs US Bancorp totaling \$600,000 of reserve funds, with terms ranging from twelve (12) to twenty-four (24) months at the prevailing interest rates at the time of purchase and at the discretion of the financial advisors. II. CAPITAL FUNDS INVESTMENT PURCHASE MOVED and recommended the GRF Board authorize the purchase of brokered CDs through US Bancorp totaling \$350,000 of capital funds, with terms ranging from six (6) to eighteen (18) months at the prevailing interest rates at the time of purchase and at the discretion of the financial advisor. | Director of Finance Director of Finance | | | ✓ ✓ | |
| 4. NEW BUSINESS: Clubhouse Three - Outdoor Storage MOVED to inform the GRF Board that the Finance Committee has determined Capital Funds in the amount of \$3,500, are available and have placed a temporary hold on these funds, pending Board action on the proposed Clubhouse three fencing project, for outdoor storage, as being recommended to the Board by the Recreation Committee, per the Committee's action request of May 3, 2021. | Recording Secretary | | | ✓ | |

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| <p>5. NEW BUSINESS: Non-Budgeted Funding Request Golf Course - Shade Structure MOVED to inform the GRF Board that the Finance Committee has determined Capital Funds in the amount of \$6,500, are available and have placed a temporary hold, pending Board action on the proposed project, to install a shade structure with concrete slab at the Golf Course, as being recommended to the Board by the Physical Property Committee, per the Committees action request of May 5, 2021.</p> | | | | ✓ | |
| <p>6. NEW BUSINESS: Pool Parking/Walkway - ADA Compliance MOVED to inform the GRF Board that the Finance Committee has determined Capital Funds in the amount of \$74,252, are available and have placed a temporary hold, pending Board action on the proposed project, to make the approach from the parking lot to the Swimming Pool ADA compliance, as being recommended.</p> | Recording Secretary | | | ✓ | |
| <p>7. NEW BUSINESS: Capital Funding Request – Aquatic Center, Additional Landscape Elements MOVED to inform the Board that the Finance Committee has determined Capital Funds, in the amount of \$8,052, are available and have directed the Director of Finance to place a temporary hold on these funds, pending Board action on the proposed Project or Purchase.</p> | Recording Secretary | | | ✓ | |
| <p>8. GOVERNING DOCUMENTS: MOVED to recommend the GRF Board amend 40-5115-3, Finance Committee Charter, as amended.</p> <p>CONCURRED to refer 40-5061-2, Fees to the Finance Committee for review.</p> <p>CONCURRED to refer 40-5580-2, Entry Passes - Fees to the Governing Documents Ad hoc Committee for review.</p> | Recording Secretary | | | ✓ | |
| <p style="text-align: center;">FUTURE AGENDA ITEMS: The Committee concurred to add future agenda items:</p> <ul style="list-style-type: none"> • DLD Insurance coverage and cost document • Amend 40-5061-2, Fees | | | | | Recording Secretary |