



FINANCE COMMITTEE

SUMMARY REPORT
Monday, August 16, 2021
10:00 a.m.

Action/Request	Person Resp.	Cmte. Referral	F C	B O D	Comments
<p>1. STAFF REPORTS:</p> <p>FINANCE DIRECTOR The Committee moved to authorize the Finance Director, write off \$ 1,281 of uncollectible news receivables and assess the feasibility of using a collection agency to recover these funds.</p> <p>EXECUTIVE DIRECTOR The Committee moved to approve the amendment of the Reserve Study, to reflect the replacement of Trust property assets identified as Computers, for compliance to systems needs to support Window 11: 2022 Replacement of computers \$42,500 2023 Replacement of computers \$42,500 2024 Replacement of computers \$34,000</p>	<p>Director of Finance</p> <p>Executive Director</p>				
<p>2. FINANCIALS The Committee moved to accept for audit and forward to the GRF Board the draft interim financial statements for period ending July 31, 2021, as presented by the Director of Finance and as reviewed by the Finance Committee.</p>	<p>Director of Finance</p>			✓	
<p>3. NEW BUSINESS: Investment Ladder CAPITAL FUNDS INVESTMENT PURCHASE The Committee moved and recommended the GRF Board authorize the purchase of brokered CDs through US Bancorp totaling \$200,000 of capital funds, with terms ranging from twelve (12) to eighteen (18) months at the prevailing interest rates at the time of purchase and at the discretion of the financial advisor.</p>	<p>Director of Finance</p>			✓	
<p>4. NEW BUSINESS: SRO Rate The Committee moved to accept the recommendation from the Mutual Administration Committee and forward to the GRF Board the recommendation to increase the standard hourly SRO labor rate to \$47.20 and the overtime hourly rate to \$70.80, effective January 1, 2022.</p>	<p>Director of Finance</p>			✓	

