



FINANCE COMMITTEE

SUMMARY REPORT
Monday, September 20, 2021
10:00 a.m.

Action/Request	Person Resp.	Cmte. Referral	F C	B O D	Comments
<p>1. FINANCIALS: Acceptance of the September Financials Statements The Committee moved to accept for audit and forward to the GRF Board, the draft interim financial statements for period ending September 30, 2021, as presented by the Director of Finance and as reviewed by the Finance Committee.</p>	Director of Finance			✓	
<p>2. NEW BUSINESS: Investment Ladder RESERVE FUNDS INVESTMENT PURCHASE The Committee moved and recommended the GRF Board authorize the purchase of brokered CDs through Morgan Stanley and US Bancorp, totaling \$750,000 and \$300,000 respectively, 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.</p> <p>CAPITAL FUNDS INVESTMENT PURCHASE The Committee moved and recommended the GRF Board authorize the purchase of brokered CDs through US Bancorp, totaling \$300,000 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>	Director of Finance Director of Finance			✓ ✓	
<p>3. NEW BUSINESS: Non-budgeted Operating Fund Request</p> <p>2.6 FTE'S The Committee moved and recommended the GRF Board authorize that the Finance Committee has determined:</p> <ul style="list-style-type: none"> • Non-budgeted operating funds are available, pending Board action on the proposed funding request estimated to be \$31,500 and allocated to: <ul style="list-style-type: none"> - Cost Center 533 – Stock Transfer \$9,000 - Cost Center 236 – News \$12,000 - Cost Center 934 – IT \$10,500 	Recording Secretary			✓	

