



## FINANCE COMMITTEE

**SUMMARY REPORT**  
**Monday, November 15, 2021**  
**10:00 a.m.**

Action/Request	Person Resp.	Cmte. Referral	F C	B O D	Comments
<p><b>1. FINANCIALS: Acceptance of the October Financials Statements</b></p> <p>The Committee accepted for audit and forward to the GRF Board the draft interim financial statements for period ending October 31, 2021, as presented by the Director of Finance and as reviewed by the Finance Committee.</p>	Director of Finance			✓	
<p><b>2. NEW BUSINESS: Approve 2021/2022 Master Insurance Policy Renewal</b></p> <p>The Committee moved and recommended the GRF Board approve the insurance proposal dated November 12, 2021, as submitted, in the amount of \$2,856,963, for the policy period of December 1, 2021 to December 1, 2022 and authorize the President to sign the required renewal documents, per the insurance proposal dated November 12, 2021, as prepared and submitted by DLD Insurance Brokers, Inc.</p>	Director of Finance			✓	
<p><b>3. NEW BUSINESS: Capital Funding Request</b></p> <p><b>ADDITION OF SPEED CUSHIONS ON TRUST PROPERTY STREETS</b></p> <p>The Committee moved and recommended the GRF Board inform that the Finance Committee has determined:</p> <ul style="list-style-type: none"> <li>Capital Funds, in the amount of \$9,600, are available and have directed the Director of Finance to place a temporary hold on these funds, pending Board action on the proposed project, speed cushions.</li> </ul> <p><b>COUNCIL ON AGING – USE OF SPACE WITHIN BUILDING FIVE</b></p> <p>The Committee moved and recommended the GRF Board inform the Board that the Finance Committee has determined:</p> <ul style="list-style-type: none"> <li>Capital Funds, in the amount of \$13,000, are available and have directed the Director of Finance to place a temporary hold on these funds, pending Board</li> </ul>	Recording Secretary			✓	
	Recording Secretary			✓	

## FINANCE COMMITTEE

<p>action on the proposed Project council on aging, use of space within building five.</p>					
<p><b>4. NEW BUSINESS: Reserve Funding Request - Clubhouse One Range Replacement</b>          The Committee moved and recommended the GRF Board inform the Board that the Finance Committee has determined:</p> <ul style="list-style-type: none"> <li>• Reserve Funds, in the amount of \$8,149, are available and have directed the Director of Finance to place a temporary hold on these funds, pending Board action on the proposed project to replace the cooking range at Clubhouse One.</li> </ul>	Recording Secretary			✓	
<p><b>5. NEW BUSINESS: Exclusive Use of Trust Property – Lease Agreements</b>          The Committee moved and recommended the GRF Board approve, for a one-year term commencing on January 1, 2022, and expiring on December 31, 2022, at the annual rent of one dollar (\$1.00), per the terms and conditions, the following lease agreements for the exclusive use of Trust property:</p> <ul style="list-style-type: none"> <li>• Friends of the Library Club</li> <li>• Genealogy Club</li> <li>• Golden Age Foundation</li> <li>• Historical Society Club</li> <li>• Radio Club</li> <li>• Rolling Thunder Club</li> <li>• Theater Club</li> <li>• Video Producers Club</li> <li>• Mutual Eight</li> <li>• RV Club</li> </ul>	Recording Secretary			✓	
<p><b>6. GOVERNING DOCUMENTS: Amend 40-5061-2, Fees</b>          The Committee moved and recommended the GRF Board amend 40-5061-2, Fees, as amended.</p>	Recording Secretary			✓	
<p style="text-align: center;"><b>FUTURE AGENDA ITEMS:</b>          The Committee concurred to add future agenda items:</p> <ul style="list-style-type: none"> <li>• Insurance Coverage and Costs ((postponed until further notice)</li> <li>• Indexed CD's (to be added to the January 2022 agenda)</li> <li>• Council on Aging – Lease Agreement</li> </ul>					Recording Secretary