



FINANCE COMMITTEE

SUMMARY REPORT Monday, September 19, 2022 10:00 a.m.

<u>Action/Request</u>	Person Resp.	Cmte. Referral	F C	B O D	Comments
1. FINANCE REPORT: WRITE OFF REQUEST MOVED to write off News advertising receivable of \$646.40.	Director of Finance				
2. FINANCIALS: Acceptance of the August 2022 Financial Statements MOVED to accept for audit and forward to the GRF Board the interim financial statements for period ending August 31, 2022, as presented by the Director of Finance and as reviewed by the Finance Committee.	Director of Finance			X	
3. NEW BUSINESS: Investment Ladder Reserve Funds Investment Purchase MOVED to recommend the GRF Board authorize the purchase of brokered CDs through Morgan Stanley for \$125,000 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.	Director of Finance			X	
4. NEW BUSINESS: Investment Ladder Capital Funds Investment Purchase MOVED to recommend the GRF Board authorize the purchase of brokered CDs through US Bancorp totaling \$150,000 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			X	
5. NEW BUSINESS: Transfer of Capital Fun to Reserve Fund The Committee, Director Finance and Executive Director discussed Capital and Reserve Funding Request and is scheduled to be brought back for further review at the	Recording Secretary			X	Presented at the September 29, 2022 Special

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special meeting on September 29, 2022. No action was taken.					
6. NEW BUSINESS: 2023 Budget Review The Committee moved and recommended the GRF Board to approve the 2023 Budget, reflecting changes made by the Director of Finance and will be presented at the September 29, 2022 meeting.	Recording Secretary			X	Presented at the September 29, 2022 Special
7. GOVERNING DOCUMENTS: Amend following Policies The Committee moved and recommended the GRF Board amend the following policies: <ul style="list-style-type: none"> • 40-5340-1, Capital Improvement Fund • 40-5516-1, Committee Non-Budgeted Expenses • 40-5528-1, Refund of Excess Income • 40-5061-2, Fees • 40-5115-3, Finance Committee Charter 	Recording Secretary			X	
FUTURE AGENDA ITEMS: <ul style="list-style-type: none"> • Standardization of Finance Policies (TBD) • Insurance Coverage and Costs (TBD) • New Folder Inserter Replacement 					Recording Secretary