



## FINANCE COMMITTEE

### SUMMARY REPORT Monday, October 17, 2022 10:00 a.m.

<u>Action/Request</u>	Person Resp.	Cmte. Referral	F C	B O D	Comments
<b>1. FINANCIALS: Acceptance of the September 2022 Financial Statements</b> MOVED to accept for audit and forward to the GRF Board the interim financial statements for period ending September 30, 2022, as presented by the Director of Finance, and as reviewed by the Finance Committee.	Director of Finance			X	
<b>2. NEW BUSINESS: Investment Ladder</b>  <b>Reserve Funds Investment Purchase</b> MOVED to recommend the GRF Board authorize the purchase of brokered CDs through Morgan Stanley and/or US Bank Corp totaling \$600,000 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	
<b>3. NEW BUSINESS: Investment Ladder</b>  <b>Capital Funds Investment Purchase</b> MOVED to recommend the GRF Board authorize the purchase of brokered CDs through US Bank Corp totaling \$550,000 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	
<b>4. NEW BUSINESS: Approve Refund to Mutual Two Unit 62C</b> MOVED to recommend the GRF Board to approve the refund to Mutual Two, Unit 62C in the amount of \$4,127 for the amenity fee. The transfer was never completed, and the trustee decided to sell the unit. It is currently in escrow.	Recording Secretary			X	

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<b>5. NEW BUSINESS: Approve Donation from The Friends of the Library</b> MOVED to recommend the GRF Board to approve the donation of \$5,000 to the GRF Library from the Friends of the Library.	Recording Secretary			X	
<b>6. NEW BUSINESS: Approve Donation from The Women's Club</b> The Committee approved the donation of \$400 to the GRF Library from the Women's Club.	Recording Secretary			X	
<b>7. NEW BUSINESS: Copy and Supply Printer Lease Renewal</b> MOVED to recommend the GRF Board accept a new five-year lease with Konica Minolta to replace the existing Copy & Supply printers at a cost of \$2678.97 per month as outlined in the lease agreement, to be paid from Operating funds and authorize the GRF President to sign all applicable contracts as soon as administratively feasible.	Director of Finance			X	
<b>8. NEW BUSINESS: NuVision Renewal</b> MOVED to recommend the GRF Board to renew NuVision Credit Union a five-year lease renewal beginning December 1, 2022 at a rate of \$2,000.00 per month for 12 months with a 5% increase to each successive year of the contract and authorize the President to sign the contract.	Director of Finance			X	
<b>FUTURE AGENDA ITEMS:</b> <ul style="list-style-type: none"> <li>• Insurance Coverage and Costs (TBD)</li> <li>• New Folder Inserter Replacement</li> </ul>					Recording Secretary