



FINANCE COMMITTEE

SUMMARY REPORT Wednesday, January 22, 2023 10:00 a.m.

<u>Action/Request</u>	Person Resp.	Cmte. Referral	F C	B O D	Comments
1. Acceptance of the December 2022 Financial Statements To accept for audit and forward to the GRF Board the interim financial statements for period ending December 31, 2022, as presented by the Director of Finance, and as reviewed by the Finance Committee.	Director of Finance			X	
2. Acceptance of the January 2023 Financial Statements To accept for audit and forward to the GRF Board the interim financial statements for period ending January 31, 2023, as presented by the Director of Finance, and as reviewed by the Finance Committee.	Director of Finance			X	
3. Morgan Stanley To recommend the GRF Board authorize the purchase of brokered CDs through Morgan Stanley for \$1,400,000 and US Bank for \$500,000 with terms ranging from three (3) to thirty-six (36) months at the prevailing interest rates at the time of purchase.				X	
4. US Bank Corp To recommend the GRF Board authorize the purchase of brokered CDs through US Bank Corp for \$500,000 with terms ranging from six (6) to eighteen (18) months at the prevailing interest rates at the time of purchase.					
5. Lynn Wealth Management This topic was discussed, a work study of the GRF Board of Directors will be scheduled.	Recording Secretary				
6. AB2912 The topic was reviewed, no further action taken.					
7. Boyer Hours To recommend the GRF Board approve the purchase of 100 hours from Boyer at a cost of \$215 per hour for a total of \$21,500 to be expended from GL 6438000.				X	
8. The Capital Legal Opinion Item was discussed, no further action taken.					

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9. Reserve Funding To recommend to the GRF Board to approve the temporary change to the amenities' fees allocation for the 2023 fiscal year by designating all collected amenities fees to reserves for January 2023 to December 2023.				X	
10. Reserve Study To recommend the GRF Board approve the Loyalty Update Plan from Association Reserves for a new three-year contract for reserve study services in the amount of \$9,900 per year to be expensed from GL 6437100 and permit the President to sign the agreement as soon as administratively feasible.				X	
11. Review 40-3182-2 - Member/Owner(M/O) and Renter/Lessee (R/L) Fees, Fines, and Deposits Item was tabled until the next committee meeting.					
FUTURE AGENDA ITEMS: <ul style="list-style-type: none"> • Lynn Wealth Management • Review 40-3182-2 - Member/Owner (M/O) and Renter/Lessee (R/L) Fees, Fines, and Deposits 					Recording Secretary