



GRF ADMINISTRATION COMMITTEE MINUTES

August 10, 2023

The meeting of the Administration Committee was held on Thursday, August 10, 2023, and was called to order at 10:00 a.m. by Chair Thompson in Conference Room A .

ROLL CALL

Present: Donna Gambol
Marsha Gerber
Carol Levine

Absent: Teri Nugent

Nick Massetti
Camille Thompson
William Thompson – Chair

Staff: Jessica Sedgwick, Executive Director
Mallorie Hall, Sr. Director of Member Services
Emma Hurtado, Executive Assistant
Three GRF Members

CHAIR'S ANNOUNCEMENTS

Chair Thompson welcomed Committee members and guests and introduced Executive Director Jessica Sedgwick and Executive Assistant Emma Hurtado.

The Chair outlined the rules of order.

APPROVAL OF MINUTES

The Administration Committee minutes dated July 13, 2023, were approved as presented.

MEMBER CORRESPONDENCE/COMMENTS

Two Members spoke during the Members' Comment period.

SUPPLEMENTARY STAFF REPORTS

Annual Budget Process Preview

The Sr. Director of Member Services presented the Annual Budget Process Preview.

GENERAL

Appoint Vice Chair

Committee members consented to Chair Thompson's nomination of Carol Levine as the Administration Committee's Vice Chair.

FINANCE REVIEW

Acceptance of Monthly Financial Statements of Accounts

a. May 2023

Motion: To accept for audit and forward to the GRF Board the interim financial statements for the period ending May 31, 2023, as presented by the Sr. Director of Member Services and reviewed by the Administration Committee.

First: Camille Thompson
Second: Carol Levine

The motion was carried unanimously by the members present.

b. June 2023

Motion: To accept for audit and forward to the GRF Board the interim financial statements for the period ending June 30, 2023, as presented by the Sr. Director of Member Services and reviewed by the Administration Committee.

First: Donna Gambol
Second: Camille Thompson

The motion was carried unanimously by the members present.

Investments

a. Reserve Funds Investment Purchase

Motion: To recommend the GRF Board authorize the purchase of brokered CDs through US Bank Corp and Morgan Stanley for \$1,255,000 with terms ranging from three (3) to eighteen (18) months at the prevailing interest rates at the time of purchase and at the discretion of the financial advisors.

First: Camille Thompson
Second: Marsha Gerber

The motion was carried unanimously by the members present.

GOVERNING DOCUMENTS

Amend 40-5506-3 – Request for Proposal Requirements

Motion: To amend 40-5506-3, Request for Proposal Requirements, modifying language throughout and establishing the Executive Director's spending authorization at 1/10th of 1% (.001) of the Foundation's annual budget, and to designate this rule as 14-5506-1.

First: Nick Massetti
Second: Carol Levine

The motion was carried unanimously by the members present.

Amend 40-3326-1 – Purchasing

Motion: To amend 40-3326-1, Purchasing Warehouse Guidelines for Mutual Inventory and Non-Inventory Purchases, modifying language throughout and consolidating within it rule 40-3325-1, Purchase of Non-Standard Items, and to further move to change 40-3326-1's title to Purchasing Warehouse Guidelines and designate it as 14-3326-1.

First: Donna Gambol
Second: Nick Massetti

The motion was carried unanimously by the members present.

Rescind 40-3325-1 – Purchasing of Non-Standard Items

Motion: To rescind 40-3325-1, Purchase of Non-Standard Items.

First: Nick Massetti
Second: Donna Gambol.

The motion was carried unanimously by the members present.

Amend 30-1001-5 – Glossary of Terms

Motion: To amend 30-1001-5, Glossary of Terms, to incorporate the new term "Permanent Guest," and renumber the glossary rule as 13-1001-5.

First: Camille Thompson
Second: Donna Gambol

The motion was carried with five (5) yes votes and one (1) no vote (Massetti).

Amend 30-5604-3 – Publication of Board Minutes

Motion: To amend GRF Rule 30-5604-3, Publication of Board Minutes, making minor changes in language, and assigning it the number 13-5604-3.

First: Nick Massetti
Second: Donna Gambol

The motion was carried unanimously by the members present.

COST RECOVERY ITEMS

Rescind 40-3324-2 – Purchasing Fees

Motion: To rescind 40-3324-2, Purchasing Fees.

First: Donna Gambol
Second: Carol Levine

The motion was carried unanimously by the members present.

COMMITTEE PROJECTS

Governing Documents

The Governing Documents progress report was reviewed by the Committee.

Capital Funding

The Capital Funding progress report was reviewed by the Committee.

Reserve Funding

The Reserve Funding progress report was reviewed by the Committee.

MONTHLY BOARD AGENDA ITEMS

Proposed Capital Expenditures – N/A

Proposed Reserve Expenditures

- i. Rubberized Walking Path to the Golf Course Bridge
Facilities Chair Massetti confirmed the Board Action Request for the Rubberized Walking Path to the Golf Course Bridge is correct.

- ii. Elevator Cab Remodel
Facilities Chair Massetti confirmed the Board Action Request for the Elevator Cab Remodel is correct.

Amend 20-5585-1 – Advertising Policy

Operations Chair Gambol confirmed the Board Action Request for amending 20-5585-1 is correct.

STRATEGIC INITIATIVES

The Committee consented to a meeting to formalize a community strategic plan and develop an accompanying financial schedule to present to the Board of Directors.

FUTURE AGENDA ITEMS:

- a. 40-5520-1 Reserves
- b. 14-5061-2 Facilities and Amenities Fees (Awaiting Annual Budget resolution)
- c. 13-1021-1 Posting of Signs on Trust Property

NEXT MEETING

Thursday, September 14, 2023, at 10 am in Administration Conference Room A.

ADJOURNMENT

The meeting was adjourned at 11:18 am by Chair Thompson.

September 14, 2023

Approved Date

William Thompson

Approval Signature

William Thompson

Printed Name

