



## **GRF ADMINISTRATION COMMITTEE MINUTES**

**February 15, 2024**

The meeting of the Administration Committee was held on Thursday, February 15, 2024, 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 Via Zoom  
Camille Thompson  
William Thompson – Chair

Staff: Jessica Sedgwick, Executive Director  
Dave Potter, Executive Manager of Mutual Services  
Emma Hurtado, Executive Assistant  
Four GRF Members

### **CHAIR'S ANNOUNCEMENTS**

Chair Thompson welcomed Committee members and guests and introduced Executive Director Jessica Sedgwick, Executive Manager of Mutual Services Dave Potter, and Executive Assistant Emma Hurtado.

The Chair outlined the rules of order.

### **APPROVAL OF MINUTES**

The Administration Committee minutes dated January 11, 2024, were approved as presented.

### **MEMBER CORRESPONDENCE/COMMENTS**

Two Members spoke during the Members' Comment period. No correspondence was reviewed.

### **SUPPLEMENTARY STAFF REPORTS – N/A**

### **FINANCE REVIEW**

#### **Acceptance of Monthly Financial Statements of Accounts**

a. December 2023

Motion: To accept for audit and forward to the GRF Board the interim financial statements for the period ending December 31, 2023, as presented by the Executive Manager and reviewed by the Administration Committee.

First: Camille Thompson  
Second: Carol Levine

The motion was carried unanimously by the Members present.

### Investments

#### a. Capital Funds Investment Purchase

The Committee members reviewed the Capital Funds Investment Purchase as presented in the meeting packet.

#### b. Reserve Funds Investment Purchase

Motion: To recommend the GRF Board authorize the purchase of brokered CDs through US Bank Corp for \$1,202,663 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: Donna Gambol  
Second: Camille Thompson

The motion was carried unanimously by the Members present.

### GENERAL – N/A

### GOVERNING DOCUMENTS

#### Rescind 40-5580-2 Entry Passes, Fees

Motion: To rescind 40-5580, Entry Passes - Fees.

First: Donna Gambol  
Second: Carol Levine

The motion was carried unanimously by the Members present.

#### Amend 14-5540-1 Contingency Fund

Motion: To amend 14-5540-1, Contingency Operating Fund.

First: Carol Levine  
Second: Marsha Gerber

The motion was carried unanimously by the Members present.

**MONTHLY BOARD AGENDA ITEMS**

Proposed Capital Expenditures – N/A

Proposed Reserve Expenditures

- a. Addition of Cameras to Entrance Gates  
Operations Committee Chair Gambol confirmed the Board Action Request for Addition of Cameras to Entrance Gates is correct.
- b. Site Survey to Design and Replace Wireless Campus Links  
Operations Committee Chair Gambol confirmed the Board Action Request for Site Survey to Design and Replace Wireless Campus Links is correct.

Proposed Operations Expenditure – N/A

**STRATEGIC INITIATIVES**

Review 2023 Year-End Budget, and Reserve & Capital Funding Approaches

Director C. Thompson discussed the Review 2023 Year-End Budget, and Reserve & Capital Funding Approaches.

**FUTURE AGENDA ITEMS:**

- a. Amend 13-5093-1, Member Rules of Conduct
- b. Amend 13-5028-3, GRF Director’s Handbook
- c. Review 10-1000-3, Administration Committee Charter

**NEXT MEETING**

Thursday, March 14, 2024, at 10 a.m. in Administration Conference Room A.

**ADJOURNMENT**

The meeting was adjourned at 10:43 am by Chair Thompson.

March 13, 2024  
Approved Date

William Thompson  
Approval Signature

William Thompson

Printed Name

