



## GRF ADMINISTRATION COMMITTEE MINUTES

March 13, 2024

The meeting of the Administration Committee was held on Wednesday, March 13, 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  
Teri Nugent

Nick Massetti  
Camille Thompson  
William Thompson – Chair

Absent:

Staff: Jessica Sedgwick, Executive Director  
Dave Potter, Executive Manager of Mutual Services  
Emma Hurtado, Executive Assistant  
Two 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 February 15, 2024, were approved as presented.

### MEMBER CORRESPONDENCE/COMMENTS

No 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. January 2024

Motion: To accept for audit and forward to the Golden Rain Foundation Board the interim financials as presented by the Executive Manager and reviewed by the Administration Committee for the month ending January 31, 2024. These show a monthly income of \$354,541.25 and a year-to-date income of \$354,541.25. The reserves are funded through January 31, 2024. As of January 31, 2024, the operating fund has a balance of \$597,667.00 (which represents 29% of monthly budgeted operating expenses). The capital fund has a balance of \$1,786,051.82, and the reserve fund has a balance of \$11,813,083.47.

First: Camille Thompson  
Second: Carol Levine

The motion was carried unanimously.

### Investments

a. Capital Funds Investment Purchase

The Committee members reviewed the Capital Funds Investment Purchase as presented in the meeting packet and took no action.

b. Reserve Funds Investment Purchase

Motion: To recommend the GRF Board authorize the purchase of brokered CDs through US Bank Corp for \$2,262,184 with terms ranging from three (3) to thirty-six (36) months at the prevailing interest rates at the time of purchase and at the discretion of the financial advisor.

First: Donna Gambol  
Second: Camille Thompson

The motion was carried unanimously.

### GENERAL – N/A

### GOVERNING DOCUMENTS

#### Amend 13-5093-1, Authorized Resident Rules of Conduct

Motion: To tentatively amend 13-5093-1, Authorized Resident Rules of Conduct, Rules, and return the rule to the Board's April 23, 2024, meeting to be considered for final ratification after the Members' 28-day comment period.

First: Nick Massetti  
Second: Teri Nugent

The motion was carried unanimously.

Amend 13-5093-3, Code of Conduct Enforcement Procedure

Motion: To tentatively amend 13-5093-3, Code of Conduct Enforcement Procedure, changing language in Section 1, and return the rule to the Board's April 23, 2024, meeting to be considered for final ratification after the Members' 28-day comment period.

First: Carol Levine

Second: Nick Massetti

The motion was carried unanimously.

Amend 13-5092-1, Code of Ethics

Motion: To amend 13-5092-1, Code of Ethics, modifying language throughout.

First: Nick Massetti

Second: Camille Thompson

The motion failed with four (4) no votes (Gambol, Gerber, Massetti, & C. Thompson) and three (3) yes votes (Levine, Nugent, & W. Thompson)

Motion: To amend 13-5092-1, Code of Ethics, modifying language throughout and adding two changes to the red-line document presented: changes in line three (3) (changing "our" to "their") and line thirty-eight (38) (adding "persistently" to the beginning of the sentence).

First: Teri Nugent

Second: Marsha Gerber

The motion was carried unanimously.

Emergency Item: Amend 10-2000-2, Consolidated Fee Schedule

Motion: To add Amending 10-2000-2, Consolidated Fee Schedule to the present agenda.

First: Carol Levine

Second: Camille Thompson

The motion was carried unanimously.

Motion: To tentatively amend 10-2000-2, adding fees for leasing garden plots, and return the motion to the Board's April 23 meeting for ratification after a 28-day comment period.

First: Camille Thompson

Second: Teri Nugent

The motion was carried unanimously.

Adopt 10-1001-5, Rule Numbering Protocol

Motion: To adopt 10-1001-5, Rule Numbering Protocol.

First: Nick Massetti

Second: Donna Gambol

The motion was carried unanimously.

Review 10-1000-3, Administration Committee Charter

There was a general consensus to review 10-1000-3, Administration Committee Charter, during a work study.

**MONTHLY BOARD AGENDA ITEMS**

Proposed Capital Expenditures – N/A

Proposed Reserve Expenditures

- a. Radar Speed Signs  
Operations Committee Chair Massetti confirmed the Board Action Request for Radar Speed Signs is correct.
- b. Site Survey to Design and Replace Security Camera System  
Operations Committee Chair Gambol confirmed the Board Action Request for Site Survey to Design and Replace Security Camera System is correct.
- c. Network Switch Replacements  
Operations Committee Chair Gambol confirmed the Board Action Request for Network Switch Replacements is correct.

Proposed Operations Expenditure

- a. Edge Communications Proposal  
Operations Committee Chair Gambol confirmed the Board Action Request for Edge Communications Proposal is correct.

**STRATEGIC INITIATIVES – N/A**

**FUTURE AGENDA ITEMS:**

- a. Review 10-1000-3, Administration Committee Charter
- b. 13-5028-3, GRF Director's Handbook
- c. Social Media Policy

**NEXT MEETING**

Thursday, April 11, 2024, at 10 a.m. in Administration Conference Room A.

**ADJOURNMENT**

The meeting was adjourned at 11:28 am by Chair Thompson.

April 11, 2024  
Approved Date

Will Thompson  
Approval Signature

William Thompson

Printed Name

