



GRF ADMINISTRATION COMMITTEE MINUTES

April 11, 2024

The meeting of the Administration Committee was held on Thursday, April 11, 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
Lee Melody, GRF Representative Mutual 14 arrived at 10:23am
Three 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 March 13, 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. February 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 February 29, 2024, showing a monthly income of (\$28,829.11) and a year-to-date income of \$325,712.14. The reserves are funded through February 29, 2024. As of February 29, 2024, the operating fund has a balance of \$1,236,579.86, which represents .62 months of budgeted operating expenses. The capital fund has a balance of \$1,575,294.21, and the reserve fund has a balance of \$14,762,046.75.

First: Camille Thompson

Second: Teri Nugent

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 \$2,711,387 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: Donna Gambol

The motion was carried unanimously.

GENERAL – N/A**GOVERNING DOCUMENTS**Amend 14-5506-3, Request for Proposal

Motion: To amend policy 14-5506-3, Request for Proposal Requirements, reformatting information throughout.

First: Carol Levine

Second: Nick Massetti

The motion was carried unanimously.

Amend 13-5028-3, GRF Director’s Handbook

Motion: To amend policy 13-5028-3, GRF Director’s Handbook.

First: Nick Massetti

Second: Camille Thompson

The motion was carried unanimously.

Amend 13-5092-3, GRF Directors Censure Process

Motion: To amend policy 13-5092-3, GRF Directors Censure Process.

First: Nick Massetti

Second: Donna Gambol

The motion was carried unanimously.

Adopt 10-1010-1, Director’s Social Media Policy

Motion: To adopt 10-1010-1, Director Use of Social Media.

First: Camille Thompson

Second: Marsha Gerber

The motion was carried unanimously.

There was a general consensus to allow Chair Thompson to make amendments to policy 13-5028-3, GRF Director’s Handbook, as requested by the Committee members to include items from 10-1010-1, Director Use of Social Media.

MONTHLY BOARD AGENDA ITEMS

Proposed Capital Expenditures

- a. Additional Speed Cushions
Facilities Committee Chair Massetti confirmed the Board Action Request for Additional Speed Cushions is correct.
- b. System CH2 Flex Space
Member Services Committee Chair Nugent confirmed the Request for System CH2 Flex Space has been tabled.
- c. Bistro Tables
Member Services Committee Chair Nugent confirmed that the Request for Bistro Tables has failed at the Committee level.
- d. Honorary Plaque
Member Services Committee Chair Nugent confirmed the Board Action Request for Honorary Plaque is correct.

Proposed Operations Expenditure – N/A

Proposed Reserve Expenditures – N/A

STRATEGIC INITIATIVES – N/A

FUTURE AGENDA ITEMS:

NEXT MEETING

Thursday, May 16, 2024, at 10 a.m. in Administration Conference Room A.

ADJOURNMENT

The meeting was adjourned at 10:29 am by Chair Thompson.

Approved Date

Approval Signature

Printed Name