



ADMINISTRATION COMMITTEE

SUMMARY REPORT Thursday, April 11, 2024 10:00 a.m.

Action/Request	Person Resp.	Cmte. Referral	F C	B O D	Comments
<p><u>FINANCE REVIEW: Acceptance of Monthly Financial Statements of Accounts</u> 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.</p>				X	
<p><u>FINANCE REVIEW: Reserve Funds Investment Purchase</u> 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.</p>				X	
<p><u>GOVERNING DOCUMENTS: Amend 14-5506-3, Request for Proposal</u> To amend policy 14-5506-3, Request for Proposal Requirements, reformatting information throughout.</p>				X	
<p><u>GOVERNING DOCUMENTS: Amend 13-5028-3, GRF Director's Handbook</u> To amend policy 13-5028-3, GRF Director's Handbook.</p>				X	
<p><u>GOVERNING DOCUMENTS: Amend 13-5092-3, GRF Directors Censure Process</u> To amend policy 13-5092-3, GRF Directors Censure Process.</p>				X	

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<p><u>GOVERNING DOCUMENTS: Adopt 10-1010-1, Director's Social Media Policy</u> To adopt 10-1010-1, Director Use of Social Media.</p> <p>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.</p>				X	
<p><u>MONTHLY BOARD AGENDA ITEMS: Proposed Capital Expenditures – Additional Speed Cushions</u> Facilities Committee Chair Massetti confirmed the Board Action Request for Additional Speed Cushions is correct.</p>				X	
<p><u>MONTHLY BOARD AGENDA ITEMS: Proposed Capital Expenditures – System CH2 Flex Space</u> Member Services Committee Chair Nugent confirmed the Request for System CH2 Flex Space has been tabled.</p>					
<p><u>MONTHLY BOARD AGENDA ITEMS: Proposed Capital Expenditures – Bistro Tables</u> Member Services Committee Chair Nugent confirmed that the Request for Bistro Tables has failed at the Committee level.</p>					
<p><u>MONTHLY BOARD AGENDA ITEMS: Proposed Capital Expenditures – Honorary Plaque</u> Member Services Committee Chair Nugent confirmed the Board Action Request for Honorary Plaque is correct.</p>				X	
FUTURE AGENDA ITEMS:					Recording Secretary