



## MINUTES

### BOARD OF DIRECTORS MEETING

Wednesday, October 23, 2024, 2pm

West Center Auditorium / Zoom

**Directors:** Marge Garneau (President), Bart Hillyer (Vice President), Jim Carden (Secretary), Candy English (Assistant Secretary), Nellie Johnson (Assistant Treasurer), Kathi Bachelor, Dave Barker, Barbara Blake, Beth Dingman, Bev Lawless, Joe Magliola, Scott Somers (non-voting)

**Director Absent:** Nancy Austin

**Staff Present:** Howey Murray (Finance Manager), Nanci Moyo (Administrative Supervisor), David Webster (CFO), Natalie Whitman (COO), Kris Zubicki (Member Services Director)

**Visitors:** 32 Including support staff

### AGENDA TOPIC

#### 1. Call to Order / Roll Call – Establish Quorum

The President being in the chair and the Secretary being present.

President Garneau called the meeting to order at 2pm MST. Secretary Carden called the roll; quorum established.

#### 2. Amend/Adopt Agenda

**MOTION: Director Bachelor moved, Director Magliola seconded to adopt the Agenda.**

**Passed: unanimous**

#### 3. President Report

- Thanked members who come to the meetings and send emails to the Board.

#### 4. CEO Report

##### A. CEO Monthly Report

- The Maintenance Repair and Replacement (MRR) projects for 2024 are just about completed. There are two roof coating projects that need to be completed.
- Desert Hills Locker Room: Architect are finishing final construction documents.
- West Center Lobby Improvement: Architects working on permitting process.
- Metal Shop: Shotgun building, behind the shuffleboard court at West Center, final construction document are being completed by the architects.
- Contracts for these projects will come back to the Board in the next few months and the goal is to begin projects April 1.
- Removed all the billiard tables from the West Center to Del Sol Clubhouse lower level. Artisan Shop will be expanding into this space and is working on a floor plan.
- Del Sol Clubhouse Café: The kitchen and bar area are being completed. A vendor will have a soft opening, maybe a Grand Opening, around December 1. Landscaping is being done around Del Sol Clubhouse.
- Desert Hills Pool: On November 1 the pool will be closed while a consultant maps out all the pipes at the pool to be able to identify the issue with the pool.

## 5. Presentations:

### A. Quarterly Financial Report

- Revenue summary as of the end of September shows 3.3 percent deficit from budget, with the Capital Revenue at almost 20 percent deficit due to lower home sales.
- Expense summary is 1.7 percent over budget with the majority of the expense in the Program line item. Program expenses are offset with revenue. Recreation/Program revenue is over budget by 47 percent compared to Recreation/Program expenses for those activities are over budget by 42.3 percent.
- Projected Deficit for 2024 is \$91,800. Note this total is a projected amount and is highly dependent on housing sales through Fourth Quarter.
- GVR has a strong balance sheet.
- The Investment returns have been good this year.

**MOTION: Director Dingman moved, Director Carden seconded to approve the Financial Quarterly Report.**

**Passed: unanimous**

## 6. Committee Reports – All committee reports verbally provided and placed on file

- A. Audit
- B. Board Affairs
- C. Fiscal Affairs
- D. Investments
- E. Nominations & Elections
- F. Planning & Evaluation

## 7. Consent Agenda

**MOTION: Director Bachelor moved, Director English seconded to approve Consent Agenda.**

**Passed: unanimous**

### A. Minutes:

- BOD Special Meeting Minutes: September 9, 2024
- BOD Regular Meeting Minutes: September 25, 2024
- BOD Work Session Minutes: October 9, 2024

### B. Financial Statements:

- September Financials

## 8. Action Items

### A. Budget Approval for the Fee Schedule, Operating Budget, Capital Budget, and Capital Improvement Plan

Highlights include:

- Changes from the Work Session on October 9, the Capital Improvement Budget shows a delay in the Las Campanas Cyprus renovation to 2028. The West Center Project was separated into two projects with the Lapidary Club expansion to be done in 2025 and the Woodshop expansion moved to 2027.
- 2025 Operating Budget Expenses equal \$11,685,954 (5.9 percent increase over 2024 budget).
- 2025 Capital Budget equals \$5,699,127 (52 percent increase over 2024 budget).
- 2025 Grand total budget is \$17,385,081 (16 percent increase over 2024 budget).
- Fee Schedule includes: \$15 dues increase; Membership Change Fee increase of \$100; Transfer Fee increase is \$15; Tenant Card increase of \$5 for each category; and Guest Card increase by \$5.

**MOTION: Director Johnson moved, Director Carden seconded to approve the Fee Schedule, Operating Budget, Capital Budget, and Capital Improvement Plan as recommended.**

**Passed: unanimous**

B. Approve Appointment of the Fiscal Affairs Chair

**MOTION: Director Dingman moved, Director Lawless seconded to approve the appointment of the Fiscal Affairs Committee Chairperson Nellie Johnson, nominated by the President.**

**Passed: unanimous**

C. Approve Record Date for the 2025 Election Set by the N&E Committee

**MOTION: Director Hillyer moved, Director Bachelor seconded to approve January 27, 2025, as the Record Date to determine the eligible roster of voting members.**

**Passed: unanimous**

D. Election of Treasurer

**MOTION: Director Bachelor moved, Director Dingman seconded to conduct the election of the successor Treasurer and Assistant Treasurer.**

**Passed: unanimous**

1) Treasurer

a) Nomination

- Nellie Johnson 7 Will run
- Dave Barker 2 Will not run
- Joe Magliola 1 Will not run
- Nancy Austin 1 Not present

b) Election

- Nellie Johnson 10 **Treasurer**

2) Assistant Treasurer

a) Nominations

- Kathi Bachelor 6 Will run
- Joe Magliola 4 Will run
- Nancy Austin 1 Not present

b) Elections

- Kathi Bachelor 6 **Assistant Treasurer**
- Joe Magliola 4
- Nancy Austin 1

**9. Informational Report from Ad Hoc Committee Between GVR and GVR Foundation**

Director Hillyer reported the Ad Hoc Committee met in September. The Ad Hoc Committee is Bart Hillyer, Carol Crothers, and Nellie Johnson. Due to Carol Crothers resignation from the Board, Marge Garneau will replace Carol Crothers. The committee will meet in November.

**10. Member Comments – 2 comments**

**11. Adjournment**

**MOTION: Director Hillyer moved, Director Blake seconded to adjourn the meeting at 3:12pm.**

**Passed: unanimous**