



MINUTES

Fiscal Affairs Committee

Tuesday, May 21, 2024

1:30pm – 3:00pm MST

West Center Room 2 / Zoom

GVR's Mission Statement: "To provide excellent facilities and services that create opportunities for recreational, social activities, and leisure education to enhance the quality of our members' lives.

Committee: Carol Crothers, Treasurer and Chair, Dale Howard, Nellie Johnson, Bob Quast, Pat Reynolds, Steve Reynolds, Lanny Smith, Priscilla Spurgeon, Mandy Vernalia

Attendees: Scott Somers (CEO), David Webster (CFO/Liaison), Howey Murray (Controller)

Board Members: Kathy Bachelor

1. **Call to Order / Roll Call** - Establish Quorum
2. Review/accept Minutes from meeting of April 23, 2024.
MOTION: Johnson moved/Reynolds (Pat) seconded to accept April 23rd meeting minutes.
Passed: Unanimous
3. Chair Comments:
 - **Chair Crothers wants the committee to agree on F.A.C. 2024-2025 work plan.**
 - **Feels there are too many items on the work plan and would like the committee to focus/narrow that list and focus on high priority topics.**
 - **Does not want to be hasty in formulating the list however should be agreed upon asap "if not today then by the next meeting"**
4. Staff reports/ Financial report for May 2024
 - **Under budget on income \$66,252 and over budget on expenses \$119,716**
 - **April home sales (MCF) 98, May is on track for 92 homes sales, both under budget**
 - **1,600 mailers sent to non-deed restricted neighborhoods, cost \$7.50 each mailer total approx. \$12,000. Membership team is tracking the data as it comes in.**
 - **\$57,000 over budget on wages however \$93,000 in custodial wages were not in the budget.**
 - **Under budget on facility maintenance, property maintenance because of phasing out custodial contracts.**

- **Staff will do an analysis on credit card fees and come back with a recommendation on policy; convenience/service fees.**
- **GVR paused over \$200,000 in capital projects.**

MOTION: Spurgeon moved/Johnson seconded to approve April financial statements.

Passed: Unanimous

5. 2024-2024 FAC Work Plan

MOTION: Reynolds (Pat) moved/Spurgeon seconded to delay voting on the Work Plan, work on a draft with staff and then proceed with vote by email.

Passed: Unanimous

6. Emergency Fund

MOTION: Crothers moved/Johnson seconded to keep excess funds in the Emergency Fund until the committee can gain a better understanding of budget shortfalls and excesses.

Passed: Unanimous

7. Surplus

8. New Business

MOTION: Crothers moved/Johnson seconded to skip the July FAC meeting.

Passed: Unanimous

9. Member Comments: No member comments

10. Adjourn

Adjourned without a motion.

Next Meeting: Tuesday June 18th 2024, 1:30 p.m. - 3:00 p.m. WC#2