



MINUTES

Fiscal Affairs Committee

Tuesday, October 15th, 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: Nellie Johnson, Treasurer and Chair, Dale Howard, Bob Quast, Pat Reynolds, Steve Reynolds, Lanny Smith, Priscilla Spurgeon,

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

1. **Call to order/Roll Call – Quorum established**
2. **Approve Meeting Minutes:** September 24, 2024
MOTION: Johnson moved/Quast seconded to amend September 24th minutes and show that Carol Crothers was not present. President Marge Garneau announced that Carol Crothers resigned from FAC.
Passed: unanimous
3. **Chair Comments:**
 - Board of Directors had a work session and all FAC budget recommendations were discussed. All FAC budget recommendations were passed at the October 23, 2024, Regular Board Meeting.
 - Favorable media coverage regarding GVR Budget Message.
4. **Staff Reports:**
 - a. September was a positive month for GVR
 - b. Homes sales (MCF fees) were 1 unit under budget, best outcome so far in 2024.
 - c. Appears October MCF fees will be under budget by approximately 20%
 - d. GVR will be under 90 days of operating cash to 74 days at the low.
 - a. GVR has plenty of cash to pay bills
 - b. Management is not concerned
5. **Business**
 - Review and recommend September 2024 financial statements
 - Review and recommend GVR Financial Policies

MOTION: Spurgeon moved/Smith seconded to recommend September financial statements.

Passed: unanimous

MOTION: Johnson moved/Quast seconded to approve the changes FAC made to the draft GVR Financial Policies (except "CIP")

Passed: unanimous

6. Member Comments: None

7. Adjournment

MOTION: Smith moved/Reynolds seconded to adjourn.

Passed: Unanimous

Next Meeting: Tuesday, November 19, 2024, 1:30 p.m. to 3:00 p.m. WC
#2