

FINANCE COMMITTEE REPORT
REGULAR MEETING
TUESDAY, JULY 24, 2018, AT 9:00 A.M.

A regular meeting of the Finance Committee was convened by David H. Smith, Chairman, at 9:00 a.m. on Tuesday, July 24, 2018, in the Board Room at Gateway Complex.

Present, in addition to the Chairman, were F. William Dorband, Vice Chairman, Jean A. Autrey, Mary K. Neff, Paul Rosenzweig, and Della C. Temple, (who participated via conference call). Gery Yearout was excused. Also attending were Robert D. Kelso, President, Leslie Birdsall, Vice President, Geraldine Pyle, Secretary, and Kenneth Anderson, Barbara Coenen, and Stephen D. Roath, Directors, GRF; Timothy O'Keefe, CEO; Richard S. Chakoff, CFO; Paul J. Donner, Director of Mutual and Trust Operations; Amanda Davis, Senior Accountant; and Deborah Rose, Senior Administrative Assistant, Executive Services. Attendance

The report of the Committee's regular meeting of June 26, 2018, was approved as written. Report
Approved

On a motion made, seconded, and CARRIED UNANIMOUSLY, F. William Dorband was reelected Vice Chairman of the Finance Committee. Vice
Chairman
Elected

Mr. O'Keefe provided an update regarding the Water Reclamation Feasibility Study, which will be completed by spring. He went on to provide an update regarding the Garden Club installation, which is in process. The EV charging stations at Gateway have been completed and are just waiting on City approval and the final rate structure from Green Lots. The EV charging station construction is already underway at both the Event Center and the Tice Creek Fitness Center. The Diablo Room renovation at Hillside Clubhouse is underway. He lastly provided an updated regarding the Solar Farm project, which is pending a few mitigating issues, with an estimated project completion of spring. Staff
Reports

Mr. Chakoff reviewed the GRF Statement of Operations for June and answered questions from Committee members.

Mr. Donner reviewed the June Trust Facilities and Property Maintenance Report, the Capital Projects Budget and Expenditure Report, and the Machinery & Equipment Budget and Expenditure Report.

Mr. Chakoff then went on to review the MOD financial statements for June and answered questions from Committee members.

Mr. Chakoff then reviewed agenda item 9a, which asks the Committee to discuss the December 31, 2018, Operating Cash Forecast. Discussion followed. Discussion re
12/31/18
Operating
Cash
Forecast

There being no further business to come before the Committee, the meeting was Adjourn-
adjourned at 9:31 a.m. ment

Next Mtg.

The next regular meeting of the Finance Committee will be held on Tuesday, August 8/28/18
28, 2018, at 9:00 a.m. in the Board Room at Gateway Complex.



F. William Dorband, Vice Chairman
Finance Committee

dr