



SPECIAL OPEN MEETING OF THE FINANCE COMMITTEE REPORT OF THE OPEN SESSION

Wednesday, November 15, 2023 – 1:30 p.m.
Hybrid Meeting

DIRECTORS PRESENT: James Hopkins – Chair, Ryna Rothberg, Juanita Skillman (Alternate), Andy Ginocchio, Brad Rinehart (Substitute for Moon Yun), Alison Bok (Substitute for Thomas Tuning), Mickie Choi Hoe, Sue Stephens

DIRECTORS ABSENT: Thomas Tuning, Martin Roza, Moon G. Yun

ADVISORS PRESENT: None.

STAFF PRESENT: Steve Hormuth, Jose Campos, Alison Giglio, Jennifer Murphy, Erika Hernandez, William Arceo

OTHERS PRESENT: GRF – Bunny Carpenter, Yvonne Horton, Egon Garthoffner, Joan Milliman
United – Maggie Blackwell
VMS – Debbie Allen

Call to Order

Director James Hopkins chaired the meeting and was called to order at 1:33 p.m.

Acknowledgement of Media

The meeting was streamed via Granicus and Zoom for members of the community to participate virtually.

Approval of Meeting Agenda

A motion was made and carried unanimously to approve the agenda as presented.

Chair Remarks

Director Hopkins explained the concept of shared costs where the direct consumer doesn't pay all of the cost but rather the community takes up most of the costs. He also shared that the GRF Board established an advisory group to do analysis to review fees and make fee adjustments based on costs.

Member Comments (Items Not on the Agenda)

None.

Room Rental Fees

Steve Hormuth, Director of Financial Services, presented a reevaluation of the GRF Fees with intent to maintain consistency in handling adjustments to expenses over time, ensuring that shifts in costs are corresponding to adjustments in fees. The fees assessed from 2019 to present have been determined by factoring in both direct expenses and overhead allocations. Although there have been modifications to allocation assumptions and increases in expenses, fees have persevered at the same level throughout. The following recommendations were presented (1) Fees adjust up and down with changes in expenses and (2) standardization based on square footage. A motion was made and moved by Director Juanita Skillman to accept staff's recommendation to adjust fees based off of changes in expenses and set a standardization of fees based on square footage. Director Brad Rinehart seconded. Discussion ensued. Hearing no objections, the motion pass unanimously.

Multiple members engaged with questions and commentary which were noted by staff.

Committee Member Comments

Director Andy Ginocchio commented on the room utilization.

Director Skillman shared that she liked the recommendation of standardization based on square footage.

Adjourned

The meeting adjourned at 2:23 p.m.

James Hopkins

James Hopkins, Chair


GRF Finance Report 2023-11-15 OPEN SPECIAL


Final Audit Report


2024-01-20


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