

GRCA FINANCE COMMITTEE

MINUTES & NOTES

MARCH 20, 2023

Attending Members:

Beth Spiegel, Dennis Propp, Doug Dewar, Jill Townsend, Kurt Woetzel, and Eugene Kaulius

Member; Rick Brown Unable to attend due to time conflict.

Invitees: Jim Funk and David Merrill

Eugene Kaulius opened the meeting welcoming everyone and invited each committee member to share their background.

The draft agenda, which had been previously circulated, was reviewed. Discussions ensued on the objectives of the committee. Included in the objectives will be gaining an in depth understanding of the budget process, the financial statements, maintenance and capital reserves, and recommendations for increased transparency.

There is a caution to stay sensitive, with any recommendation, as we may not have liability insurance as committee members. David will update us on this.

Top of discussion focused on the financial statements and budget process. David agreed to provide the committee with the budgets for 2021 - 2023., as well as financial statements for those periods. This is to be sent to the committee members, prior to the next meeting.

Discussions moved on to the GRCA software and systems. David outlined the current systems, and improvements needed. Management identified that our current contract with the systems supplier ends August 31, 2023. This is an opportune time to do a thorough review of system accounting and information needs for GRCA. Concern was discussed that David and senior management already have priorities that take up their full-time attention. Should an outside professional assistance, such as a project manager, be retained to assist, review and then implement any revised / new systems.