

FINANCE COMMITTEE REPORT

REGULAR MEETING
TUESDAY, AUGUST 26, 2014 AT 9:00 A.M.

A regular meeting of the Finance Committee was convened by the Chairman, Christopher T. Yahng, at 9:00 a.m. on Tuesday, August 26, 2014, in the Board Room at Gateway Complex.

Present, in addition to the Chairman, were F. William Dorband, Kenneth W. Haley, Richard M. Locke, and Mary K. Neff. Jean A. Autrey and Paul Rosenzweig were excused. Also attending were Diane C. Guilfooy, President, Geraldine Pyle, Vice President, Mary Lou Delpech, Richard E. Hurley, and Alice S Lau, Directors, GRF; Warren T. Salmons, CEO; Richard S. Chakoff, CFO; Paul J. Donner, Director of Mutual and Trust Operations; Jeffrey P. Matheson, Director of Resident Services; and a number of residents.

Attendance

The Finance Committee report of July 29, 2014, was unanimously approved.

Report
Approved/
Residents'
Forum/
Chairman's
Report

During Residents' Forum, Mr. Hurley commented about the pension program.

The Chairman distributed materials regarding Robert's Rules of Order – Agenda Setting.

The CEO reported on the 50th Anniversary Committee and upcoming budget calendar.

Staff
Reports

Mr. Chakoff reviewed the monthly GRF financials.

Mr. Donner and Mr. Chakoff delivered the Trust Facilities and Property Maintenance, Projects, and Machinery/Equipment Acquisition Reports.

On a motion duly made by Mr. Locke and seconded by Mr. Dorband to add an agenda item regarding the right of a committee member to add items to the agenda, the motion FAILED on a vote of 4 "no" and one "aye".

Motion
to Add
Agenda
Item
FAILED

There being no further business to come before the Committee, the meeting was adjourned at 10:06 a.m.

Adjourn-
ment



Christopher T. Yahng, Chairman
Finance Committee