

FINANCE COMMITTEE REPORT

REGULAR MEETING
TUESDAY, OCTOBER 27, 2015, AT 9:00 A.M.

A regular meeting of the Finance Committee was convened by the Acting Chairman, Mary K. Neff, at 9:00 a.m. on Tuesday, October 27, 2015, in the Board Room at Gateway Complex.

Present, in addition to the Acting Chairman, were F. William Dorband, Kenneth W. Haley, Paul Rosenzweig, and David H. Smith. Christopher T. Yahng and Jean A. Autrey were excused. Also attending were Leslie Birdsall, President, Barbara S. Jordan, Vice President, Mary Lou Delpech, Secretary, and Geraldine Pyle, Director, GRF; Warren T. Salmons, CEO; Richard S. Chakoff, CFO; Paul J. Donner, Director of Mutual and Trust Operations; Jeffrey P. Matheson, Resident Services Director; and a resident.

The Finance Committee's report of September 17, 2015, was unanimously approved.

There were no speakers during the Residents' Forum.

There was no Chairman's report.

Mr. Salmons commented on several matters.

Mr. Chakoff reviewed the monthly GRF financials.

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

Mr. Dorband and Mr. Smith reported on subcommittee progress relating to alternative financing options to raise funds for various future trust projects. The intent is to explore alternatives and identify the benefits and costs.

After discussion, it was agreed that the subcommittee would prepare and present a report at the next Finance Committee meeting scheduled for Tuesday, December 1, 2015. The goal is to submit the final report to the GRF Board in January.

There being no further business to come before the Committee, the meeting was adjourned at 9:30 a.m.


Mary K. Neff, Acting Chairman
Finance Committee

Attendance
Report
Approved/
Residents'
Forum/
Chairman's
Report
Staff
Reports
Update on
Financing
Options for
Del Valle,
etc.
Adjourn-
ment