

A G E N D A

FINANCE COMMITTEE

REGULAR MEETING
THURSDAY, SEPTEMBER 17, 2015, AT 9:00 AM
BOARD ROOM – GATEWAY COMPLEX

1. MEETING CALLED TO ORDER: Christopher T. Yahng, Chairman
2. ROLL CALL: Yahng, Autrey, Dorband, Haley, Neff, Rosenzweig, and Smith
3. APPROVAL OF REPORTS OF AUGUST 25, SEPTEMBER 8 AND SEPTEMBER 9, 2015
(Attachments)
4. RESIDENTS' FORUM
5. CHAIRMAN'S REPORT – ANNOUNCEMENTS
6. STAFF REPORTS
 - a. CEO – General Comments
 - b. CFO – Monthly GRF Financials (copy in GRF Board Office Finance Committee mailbox)
 - c. Director of Mutual and Trust Operations – Trust Facilities and Property Maintenance, Projects, and Machinery/Equipment Acquisition Reports (Attachments)
7. UNFINISHED BUSINESS

None
8. NEW BUSINESS

Matters related to the 2016 GRF Operations Budget: Possible 2016
Budget Impact *

 - 1) Consider recommending to the GRF Board approval of the proposed 2016 GRF Operations Budget in the aggregate amount of \$19,502,441, a coupon amount of \$243.37 per manor per month including cable TV at the same amount as in 2015, \$37.66. The proposed budget is a baseline budget, and staff's recommendations were based on the Budget Principles adopted by the Board at its meeting on July 30, 2015.

* A + sign indicates increased expense or decreased revenue (higher coupon) while a – sign indicates decreased expense or higher revenue (lower coupon).

vi . Defined Benefit Pension Plan Contribution (Tab 5)

1. 2015 Contribution of \$707,250. (No recommendation needed unless the amount is changed) \$ _____

vii. Consider any other recommendations from the Finance Committee. \$ _____

1. Consider recommending creation of a "Designation" (reserve) for future Trust maintenance work + \$ _____

2. Consider recommendation to the GRF Board regarding Trust funding for certain projects deleted in Item iv-1 \$ No Impact

viii. Operating Cash (Tab 7)

1. Use \$653,000 operating cash. (No recommendation needed unless the amount is changed) \$ _____

2. Consider recommendations for reimbursement to the Operating Fund from the Trust Fund regarding the medical center lease. \$ _____

9. ADJOURNMENT

10. NEXT REGULAR MEETING: Tuesday, October 27, 2015, at 9:00 a.m. in the Board Room at Gateway Complex.

WTS/kv
cc: GRF Board