

FINANCE COMMITTEE REPORT

REGULAR MEETING
TUESDAY, FEBRUARY 23, 2016, 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, February 23, 2016, in the Board Room at Gateway Complex.

Present, in addition to the Chairman, were Jean A. Autrey, Vice Chairman, Kenneth W. Haley, Mary K. Neff, David H. Smith, and Paul Rosenzweig. F. William Dorband was excused. Also attending were Leslie Birdsall, President, Barbara S. Jordan, Vice President, Mary Lou Delpech, Secretary, and Sue DiMaggio Adams, Melvin C. Fredlund, and Geraldine Pyle, Directors, GRF; Timothy O'Keefe, CEO; Richard S. Chakoff, CFO; Paul J. Donner, Director of Mutual and Trust Operations; Jeffrey P. Matheson, Resident Services Director; and two residents. Attendance

The Finance Committee's report of January 26, 2016, was unanimously approved.

Mr. O'Keefe commented on several matters.

Mr. Chakoff reviewed the monthly GRF financial reports. The Committee discussed several line items in the reports.

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

At the request of the Committee, Messrs. Chakoff and Donner briefly discussed the Mutual Operations Division's preliminary financial report for the year ending December 31, 2015, and responded to questions posed by the Committee.

There being no further business to come before the Committee, the meeting was adjourned at 9:50 a.m. Adjournment

The next meeting of the Finance Committee will be held on Tuesday, March 29, 2016, at 9:00 a.m. in the Board Room at Gateway Complex. Next Mtg. 3/29/16


Christopher T. Yahng, Chairman
Finance Committee