

FINANCE COMMITTEE REPORT

REGULAR MEETING
TUESDAY, OCTOBER 24, 2017, AT 9:02 A.M.

A regular meeting of the Finance Committee was convened by David H. Smith, Chairman, at 9:02 a.m. on Tuesday, October 24, 2017, in the Board Room at Gateway Complex.

Present, in addition to the Chairman, were William Dorband, Vice Chairman, Jean A. Attendance Autrey, Mary K. Neff, Paul Rosenzweig, Della Temple, and Gery Yearout. Also attending were Geraldine Pyle, President, Stephen D. Roath, Vice President, Robert D. Kelso, Secretary, and Sue DiMaggio Adams, Leslie Birdsall, and Mary Lou Delpesch, Directors, GRF; Timothy O'Keefe, CEO; Richard S. Chakoff, CFO; Jeffrey P. Matheson, Director of Resident Services; and Paulette L. Jones, Senior Manager, and Deborah Rose, Senior Administrative Assistant, Executive Services.

The report of the Committee's regular meeting of September 26, 2017, was Report approved as written. Approved

Mr. O'Keefe began his report by introducing Deborah Rose, the new Senior Staff Administrative Assistant, who replaced Kim Von Striver and who will be preparing Reports the reports of the Committee's meetings. He then commented on several matters and answered questions from members of the Committee.

Mr. Chakoff reviewed the GRF Statement of Operations for September and answered questions from the Committee members.

Mr. Chakoff also reviewed the September Trust Facilities and Property Maintenance Report, and the Capital Projects Report discussion followed. Mr. Chakoff then finished reviewing the Capital Projects Report, and Messrs. O'Keefe, Chakoff, and Matheson answered questions from Committee members.

Mr. O'Keefe provided background information on a Facilities Usage Fee. He Facilities discussed the proposed fee of \$50.00, which would be charged to lessees upon Usage registration at Member Records. This fee would cover the estimated costs for Fee staffing attributed to the access control system at \$40,000-\$50,000 and the cost for the access devices at \$16,000 for 10,000 RFID key tags. A discussion by the Committee followed, with questions answered by Messrs. Chakoff, Matheson, and O'Keefe.

A motion was made by Ms. Autrey and seconded by Mrs. Yearout to recommend to the GRF Board that it implement a Facilities Usage Fee, starting January 1, 2018, with the initial amount to be \$30.

Motion re.
Facilities
Usage Fee

A motion was made by Mrs. Neff and seconded, that the main motion to recommend to the GRF Board that it implement a Facilities Usage Fee, starting January 1, 2018, with the initial amount to be \$30, be amended to include a provision for grandfathering any existing

Motion
Failed

registered lessees as of December 31, 2017, through the term of their current lease. The vote was then taken on the amended motion, and the motion, as amended, FAILED, with Ms. Temple and Messrs. Dorband, Rosenzweig, and Smith voting no.

A motion was made by Mr. Rosenzweig, seconded by Mr. Dorband, and CARRIED, with Ms. Autrey abstaining, to recommend to the GRF Board it implement a Facilities Usage Fee, starting January 1, 2018, with the initial amount to be \$50 and include a provision for grandfathering any existing registered lessees as of December 31, 2017, through the term of their current lease.

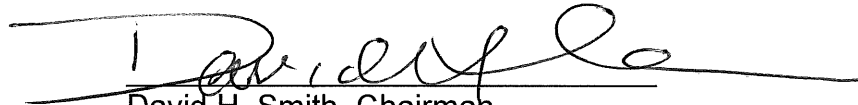
Recom-
mendation
to GRF
Board re.
Facilities
Usage Fee

There being no further business to come before the Committee, the meeting was adjourned at 10:20 a.m.

Adjourn-
ment

The next regular meeting of the Finance Committee will be held on Tuesday, December 5, 2017, at 9:00 a.m. in the Board Room at Gateway Complex.

Next Mtg.
12/5/17



David H. Smith, Chairman
Finance Committee

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