

POLICY COMMITTEE REPORT
REGULAR MEETING
TUESDAY, MARCH 6, 2018, AT 1:32 P.M.

A regular meeting of the Policy Committee was convened by the Chairman, Robert D. Kelso, at 1:32 p.m. on Tuesday, March 6, 2018, in the Board Room at Gateway Complex.

Present, in addition to the Chairman, were Sue DiMaggio Adams, Geraldine Pyle, Attendance and Stephen D. Roath. Also attending were Mary Neff, Treasurer, and Melvin C. Fredlund, Director, GRF; Timothy O'Keefe, CEO; Anthony W. Grafals, General Counsel; and two residents.

The Policy Committee's report of its meeting held on December 5, 2017, was Report approved as written. Approved

The Chairman reviewed the Finance Committee's recommendations to revise Policy Finance 102.3, Allocation of Revenue and Expenses. Discussion followed. Committee's

Mr. Grafals reviewed agenda page 6-13, a redlined copy of Policy 102.3. Discussion Recomm- followed. endations to

A motion was made by Ms. Adams and seconded by Mr. Kelso to amend page 6-13, Policy 102.3 (Redline Based on Finance Committee Recommendations) of the agenda to represent page 6-11, (Draft Policy Recommendations) from the Finance Committee, in the agenda. Following discussion, an additional amendment was made to amend the third bullet point in Section I. Trust Revenues on page 6-13 of the agenda, which reads as, "*fees for capital equipment purchased for MOD*" to now read as "*Reimbursement by MOD for capital equipment purchased by the trust on their behalf.*". The vote on the motion was taken, and the motion CARRIED UNANIMOUSLY.

review
Policy 102.3/
Motion
to Amend
Policy 102.3

The Committee reviewed Policy 102.3, Allocation of Revenue and Expenses, Review of Section II. Trust Expenditures. Discussion followed. Policy 102.3,

A motion was made by Ms. Adams and seconded by Ms. Pyle to direct staff to prepare a revised draft of the Policy that more clearly reflects the Trust Agreement, with provision for specific items not required to be included in the GRF budget. After further discussion, no vote was taken on the motion.

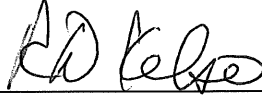
Section II/
Motion
for Staff
to Draft a
Revised
Policy 102.3/
Motion

A motion was made by Ms. Adams and seconded by Ms. Pyle that the Policy Committee send Policy 102.3 back to the Finance Committee based on what the Committee has been talking about here today and the Finance Committee come back to the Policy Committee. After further discussion, Ms. Adams and Ms. Pyle amend their motion to have staff take a look at Policy 102.3, make some recommendations, and send it back to the Finance Committee to further advise the Policy Committee. The vote on the motion was taken, and the motion CARRIED UNANIMOUSLY.

for Staff
to Draft a
Revised
Policy 102.3,
Send to
Finance
Committee
for Recomm-
endations

The Chairman announced that the next regular meeting of the Policy Committee will Next Mtg. be held on Tuesday, April 3, 2018, at 1:30 p.m. in the Board Room at Gateway 4/3/18 Complex.

There being no further business to come before the Committee, the meeting was Adjourn-
adjourned at 2:50 p.m. ment



Robert D. Kelso, Chairman
Policy Committee

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