

**Minutes**  
**GREENBELT DEVELOPMENT CORPORATION**  
**Regular Session**  
**November 15, 2017**

Board Members Present: Hess, Holland, James, Jones, Kapfer, McFadden, Seely and Skolnik

Excused Absent: Brodd

Others in Attendance:

Eldon Ralph, General Manager

Tom Sporney, Assistant General Manager

Joe Perry, Director of Finance

Jacqueline Lilly, Audit Committee

Henry Haslinger, Audit Committee

Monica Johnson, Recording Secretary

President Skolnik called the meeting to order at 7:33 p.m.

1. Approval of Agenda

**Motion: To approve the agenda.**

Moved: Hess

Seconded: James

Carried: 8-0

2. Visitors (Comment Period)

None

3. For Action or Discussion

3a. Review 2018 GDC Operating Budget

A draft of the 2018 Operating Budget. Last November 2<sup>nd</sup>, the Board reviewed the draft budget in the amount of \$642,700.

**Motion: I move that the Board of Directors adopt the 2018 operating budget for Greenbelt Development Corporation in the amount of \$ 642,700.**

Moved: Hess

Seconded: McFadden

Carried: 8-0

3b. Review 3<sup>rd</sup> Quarter Financial Statements

Director of Finance Perry presented the GDC's third quarter financial statements for 2017 and answered questions from the Board.

**Motion: To Adjourn.**

Moved: Hess

Seconded: James

Carried: 8-0

The meeting adjourned at 7:47 p.m.

Ed James  
Secretary