

RECREATION CENTERS OF SUN CITY, INC.
FINANCE, BUDGET & AUDIT COMMITTEE
Meeting Summary – November 6, 2020

Chair Mike Kennedy called the meeting to order at 9:00am in the Lakeview Center Social Hall #2

PRESENT: Chair Mike Kennedy, Co-Chair Sue Wilson and Committee Members Gene Westemeier, Denny Nichols, Warren Clucker, Les Bethany, Dave Wieland, Suchindran Chatterjee, Greg Eisert, Don Heinrich

RCSC BOARD: Vice President Dale Lehrer, Secretary Darla Akins

RCSC STAFF: RCSC General Manager Jan Ek, RCSC Director of Finance, Bill Cook and RCSC Controller Angie Nelson

GUESTS: None

Approval of Prior Meeting Summary: The Meeting Summary for October 12, 2020 was approved as presented.

Chair Kennedy turned the meeting over to RCSC Director of Finance Bill Cook for the presentation of the third quarter financial review compared to budget.

The following was presented and discussed:

- Over-all we are favorable to budget but because of COVID we were slowed down.
- Increase in security and supplies associated with COVID
- Bowling expenses are down, and income is down creating a net operating deficit variance of \$243,000 year to date.
- Food service income is down due to COVID
- Golf – public play is up with income up \$458,000 and overall golf net operating excess is approximately \$525,000 favorable to budget

Over-all the actual operational excess versus budget is in good shape and COVID did not impact it as much as it could have.

Our employment stayed stable with no layoffs.

Adjournment: The meeting adjourned at approximately 9:40am.

Next Meeting: May 21, 2021 at 9:00am - Lakeview Social Hall 1 & 2

Respectfully submitted,

Gene Westemeier, Secretary