

**RECREATION CENTERS OF SUN CITY, INC.
FINANCE & BUDGET COMMITTEE MEETING SUMMARY**

March 20, 2024

Chair Karen McAdam called the meeting to order at 1:00pm in the Lakeview Board Room.

Present: Chair McAdam, Co-Chair Anita Borski and Committee Members Tom Foster, Dave Wieland, Kim Wanek, Linda McIntyre, Norm Dickson, Les Bethany, Suchindran Chatterjee

RCSC Board: President Kat Fimmel, Director Preston Kise

RCSC Staff: Support/Finance Sr. Leader Kevin McCurdy, Controller Angie Nelson

Guests: Cardholders Ruth Mackay, Steve Oaks, Stephen Malkowski

Review/Amend Prior Meeting Summary: The February 21, 2024 Meeting Summary was accepted as presented.

Discussion:

Tom Foster reported a draft of the 5-year plan has been sent to Support/Finance Sr. Leader Kevin McCurdy, Facilities Sr. Leader Mike Wiprud and General Manager Matthew D'Luzansky. It includes CIF, PIF and operations budgets.

Kevin reported that the reserve study is expected to be completed by the end of April and by the end of May a methodology plan should be ready. The 5-year plan for capital expenses should be included. In the future, the budget reveal to members should include the 5-year plan. It was noted that the CIF and operating budgets affect the reserve study.

Several meeting dates were announced:

May 8, 2024: A non-Shalimar meeting

May 30, 2024: Board meeting

The 5-year team will meet between May 15th and May 30th to create the presentation for the Board of Directors. Tom Foster said, "trust us."

Dave Weiland has asked that the CIF fund be labeled as a restricted fund similar to PIF. He will draft a document to be reviewed by our lawyer.

Dave also plans to review BP#24 for possible revisions. He will bring his findings to the April committee meeting. One such change would be that PIF is not to be used for normal operating or maintenance expenses.

Kevin will be preparing a calendar for budget purposes.

Dr Chat gave a presentation on audit reasons, procedures, etc.

Kevin reported that the audit team will be available to discuss the audit report on June 19th . This is not the final report. Kevin will set up a room and invitations.

Action Items for April:

- Dave Wieland report on CIF and PIF restrictions
- Discussion of grant funding and management

Adjournment: The meeting was adjourned at approximately 2:00pm.

Next Meeting: Next scheduled meeting is April 17, 2024, at 1:00pm – Lakeview Center Board Room

Respectfully submitted,

Co-Chair Anita Borski, Acting Secretary