

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

January 11, 2024

At the Finance & Budget Committee meeting called to order by Chair Karen McAdam at 1:00pm on January 11, 2024 in the Lakeview Board Room, the following took place:

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

RCSC BOARD: President Kat Fimmel, Director Jim Rough

RCSC STAFF: Controller Angie Nelson, Director of Finance Kevin McCurdy

GUESTS: Cardholders John Nowakowski, Davide Schwindt, Steven Malkowski, Ruth Mackay

ELECTION OF SECRETARY: Norm Dickson was elected Secretary for 2024.

Review/Amend Prior Meeting Summary: The December 7, 2023 Meeting Summary was accepted as presented. It was noted that the Committee Chair/Co-Chair are responsible for maintaining a minimum standard for documentation of committee activity/discussion.

Discussion:

Guest Dave Scwindt gave a lengthy presentation on Reserve Financial Policies and Processes including a lengthy handout. This was his second presentation.

RCSC is in the process of hiring a Reserve Analyst to refine, manage and monitor our ability to fund future expenditures for the preservation of our assets.

Members discussed C.A.I as a resource, our community size compared to his community sizes, what cost and cost of living assumptions are used, perceived need to have measurement standards available, what are best ways to communicate this information to members.

Next Meeting Schedule at 1:00pm.

2/21

3/20

4/17

5/15

6/19

Adjournment: The meeting was adjourned at 12:30pm.

Next Meeting: Next scheduled meeting is January 31, 2024, at 12:30pm – Lakeview Center Board Room

Respectfully submitted,

Norm Dickson, Secretary