

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

April 17, 2024

Chair Karen McAdam called the meeting to order at 1:05pm in the Sonoran Room at Grand Center.

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

RCSC Board: Treasurer Anita Borski, Directors Preston Kise, Chris Nettesheim, Jim Rough

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

Guests: Cardholders Ruth Mackay, Denny Nichols, Bill Pearson, Lorraine Scialabba, Cheri Marchio, Jean Totten, James Mattoon, Carol Mattoon

Review/Amend Prior Meeting Summary: The March 20, 2024 Meeting Summary was accepted as presented.

Discussion:

Board Director Jim Rough presented updated changes to Board Policy 24. He cautioned that there might be additional changes, but overall changes will be presented in a motion to the Board at the April meeting.

Board Director Jim Rough also wanted to revise PIF qualifications on projects to 10 from 15 years as it would open more large additional projects with shorter life span. Case in point a parking lot paving project could qualify as the parking lot is being totally redone down to base, not just a reseal.

The question arose of the difference between Capital Improvement Fee (CIF) projects and Preservation & Improvement Fee (PIF) projects. A CIF project is merely a project that does not meet the PIF criteria. Jean Totten requested that this be communicated to the members.

Kim Wanek spoke about securing grants as per her handout.

It was pointed out that RCSC is a Section 501 (c) (4) entity which would hinder its ability to secure grants because of its tax status.

However, the Sun City Foundation, as a Section 501 (c) (3) entity could provide revenue assistance to RCSC. Kim Wanek and Linda McIntyre stated that donations categorized as "Quality of Life" as per the Sun City Foundation Articles of Incorporation make this possible.

Board Treasurer Anita Borski said that the Sun City Foundation Board could not currently apply for grants due to a lack of experienced personnel, and we should bring in professionals.

Bill Pearson agreed that we need professionals on this.

Board Director Preston Kise added that the Sun City Foundation needs to hire a professional Grant writer.

The committee's May 8, 2024 meeting will discuss 2024 budget Variance Analysis and the results of the current Reserve Study and its implications for spending in 2025.

June 11, 2024 meeting will include a discussion with the RCSC's Auditor.

Action Items: None

Adjournment: The meeting was adjourned at approximately 1:50pm.

Next Meeting: Next scheduled meeting is May 8, 2024, at 1:00pm – Lakeview Center Board Room

Respectfully submitted,

Dave Wieland, Acting Secretary