

To: NGCA Members
From: Bob Malouf, Acting Chairman NGCA
Re: Minutes of NGCA Budget Committee meeting of October 8, 2020

Members Present

Bob Malouf
Barney Caulfield
Michael Driscoll

Others Present

Mike Svab, Pro Manager
Eric Kundahl, Superintendent
Tony Madeira, Finance

Acting Chairman Bob Malouf opened the Budget Committee meeting at 9:17 a.m. October 8, 2020.

Mr. Madeira presented information regarding the initial receipts reported for September 2020. These showed revenues of \$140,139.66, \$37,183.66 over the budgeted figures for September 2020.

While all bills have not been received, expenses for September 2020 are approximately \$68,000.

While many additional bills are anticipated in the month of September 2020, Mr. Madeira estimated revenues may exceed expenditures for the month by about \$50,000. After discussing the matter with Mr. Svab, it is estimated that revenues for the remainder of the year, October – December, may be \$100,000.

Revenues to date, which includes capital transfers to the Golf Course Authority, are \$1,115,462. Operating revenues for the same period are \$1,065,599.24.

Having received the report from Mr. Madeira, a motion to go into executive session to discuss preliminary drafts and calculations relative to a proposed 2021 budget for the Norwich Golf Course Authority as to which the Budget Committee has determined it is in the public interest in withholding such documents clearly outweighs the public interest in disclosure as it will permit the Budget Committee to view and act freely on the same for the purpose of presenting a proposed budget to the entire Authority was made by Mr. Driscoll, seconded by Mr. Malouf and approved by a vote of 3-0, Mr. Svab, Mr. Kundahl and Mr. Madeira being requested to participate during all or part of the executive session at the request of the Budget Committee.

The executive session commenced at 9:25 a.m. Mr. Driscoll left the executive session at 11:03 a.m. and the executive session ended at 11:52 a.m.

A motion to return to regular session noting that no votes were taken during the executive session was made by Mr. Malouf, seconded by Mr. Caulfield, and approved by a vote of 2-0.

A motion to adjourn the meeting was made at 11:58 a.m. by Mr. Caulfield, seconded by Mr. Malouf, and approved by a vote of 2-0.