

To: NGCA Members
From: Bob Malouf, Chairman NGCA
Re: Minutes of NGCA Budget Committee meeting of October 14, 2021

Members Present

Bob Malouf
Bernard Caulfield
Richard Podurgiel
Michael Driscoll

Others Present

Mike Svab, Pro Manager
Eric Kundahl, Superintendent
Tony Madeira, Finance Department
Mitchell Nixon, Finance Department

Chairman Malouf called the October 14, 2021 meeting of the Budget Committee to order at 8:07 p.m. Motion to accept the minutes of the September 28, 2021 and October 7, 2021 meetings of the Budget Committee was made by Mr. Podurgiel, seconded by Chairman Caulfield and approved by a vote of 4-0.

Mr. Nixon presented the financial information including year end projections. 2021 Revenues are predicted to be \$1,293,593.50, slightly more than \$200,000 over budgeted Revenues. Expenses appear to be \$1,196,652.91, approximately \$110,000 over budgeted expenses. The Cash on Hand and anticipated Revenues are adequate to handle the increased expenses in 2021.

Mr. Nixon led a discussion concerning a proposed budget for 2022 and adjustments suggested to the same. Mr. Svab and Mr. Kundahl led a discussion of the proposed capital projects to be considered in 2022 identifying the capital projects they recommend be funded in the 2022 budget. After considering the same the members of the Budget Committee concluded the cash surplus built up through the 2020 season to be added to by a positive Revenue in excess of Expenses surplus at the end of the 2021 season, justify increasing the expense side of the budget in 2022 to include a number of necessary capital projects such that, the 2022 budget will show an operating loss to be offset by withdrawals from the cash surplus.

At 8:50 a.m. Mr. Malouf moved that the Budget Committee move to go into executive session to discuss adjustments to the compensation for the maintenance and clubhouse staffs including Mr. Svab and Mr. Kundahl and their assistants. Mr. Svab and Mr. Kundahl both agreed that such discussion could take place in executive session. The motion was seconded by Mr. Podurgiel and approved by a vote of 4-0.

At 9:38 a.m. Mr. Malouf made a motion to return to regular session noting that no votes were taken during the executive session. This was seconded by Mr. Caulfield and approved by a 4-0 vote.

The Budget Committee requested Messrs. Madeira and Nixon to put together the proposed budget as adjusted in the discussions of October 14, 2021 and to arrange to have the same available for distribution to the members of the Golf Course Authority prior to the Authority meeting scheduled for October 20, 2021.

A motion to approve the proposed budget as recommended by the Budget Committee for presentation to the full Authority was made by Mr. Driscoll, seconded by Mr. Caulfield and approved by a vote of 4-0.

A motion to adjourn the Budget Committee meeting at 9:40 a.m. was made by Mr. Malouf, seconded by Mr. Podurgiel and approved by a vote of 4-0.