

Minutes of the Racquet Sports Facilities Committee April 1, 2024

NCB Board Room 4:00 p.m.

Attendees: Carolyn Charnin (Chair); Mike Anderson, Regina Archazki, Peter Feick, Jerry Reece, Bill Tanski.

Regrets: Bruce Conway, Mark Rhatigan, Ryan Hankey.

Meeting called to order at 4:00 p.m. by Chair, Carolyn Charnin.

Minutes from the March 4, 2024 meeting were previously approved.

Peter Feick's Report on March 28 meeting with Mark Rhatigan, Ryan Hankey, and Diane Roche. Attendees were Carolyn Charnin, Peter Feick, Bill Tanski.

Annual Operating (maintenance) Budget for RSF is \$6k - \$7k. The major portion of that is the tennis court grooming, approximately \$3,500. The new cement bleacher pad cost of approximately \$8,000.00 came from the reserve fund as it was replacing a fixed asset. The RSF remaining reserve after this expense was \$9,990.40.

Discussion included the need to build cash reserves for major projects such as replacing the tennis court surface, which is ten years old and reaching life expectancy or repairing the large crack that runs through the facility. That project would take post-tension concrete throughout.

Bill Tanski's Report

In Aug. 2022, both boards of this community, the association board "OVCA" and the Tax District "OVTD" entered into an agreement governing the operating expenses on our outdoor amenities, notably the Pools and Racquet Sports. Under that new agreement these operating expenses were transferred from OVCA to OVTD. Total was about \$40,000 annually. This was done because it would save a couple of thousand a year in sales taxes for the community.

When we met with Mark, Ryan and Diane last week, we requested clarification on which RSF expenses are paid by OVCA and which are paid by OVTD. So, what is a capital expenditure vs an operating expense? A capital expenditure is typically something that requires the upgrading or purchase of a fixed asset, and because these types of expenditures are significant, they typically have a reserve to offset their costs.

The tennis and pickleball courts will need significant repairs in the coming years, due to age and environment. Adding to the reserve would cover those potential costs.

Mark and Ryan suggested growing our RSF reserves. We concurred with that opinion.

The next meeting of the RSF will be Monday, May 6 at 4:00 p.m.

Meeting adjourned at 4:50 p.m.

Respectfully submitted,

Carolyn Charnin