

MINUTES OF FEBRUARY 15, 2022 FINANCE COMMITTEE OF THE WHOLE MEETING
GLENCOE PARK DISTRICT
999 GREEN BAY ROAD, GLENCOE, ILLINOIS 60022

Commissioners and members of the public confirmed they could see and hear. The meeting was called to order at 6:00pm and the roll was called. All commissioners gave permission to be recorded.

Commissioners present:

Michael Covey, Chair/Treasurer
Lisa Brooks, President
Stefanie Boron, Vice President
Bart Schneider, Commissioner
Carol Spain, Commissioner

Staff present:

Lisa Sheppard, Executive Director/Secretary
Carol Mensinger, Director of Finance/HR
Chris Leiner, Director of Parks/Maintenance
Bobby Collins, Director of Recreation/Facilities
Erin Classen, Supt. of Marketing/Communications
Jenny Runkel, Administrative Assistant

Members of the public in attendance: Matt Walker, Jill Siragusa, Adam Wohl

Matters from the Public: There was no one wishing to address the Committee.

FY 2022/23 Budget – First Draft Review: The Board reviewed the First Draft Proposed Budget for Fiscal Year 2022/23 document. The Approval Draft Budget then goes before the Board for approval at the March 15 Board meeting, followed by the Budget and Appropriations Ordinance that goes before the Board for approval at the April 19 Board meeting.

Director Cutrera reviewed the Budget draft and staff answered Board questions. Discussion ensued throughout the presentation of the budget draft. As of February 28, 2022, the projected fund balances in the Corporate Fund will be at \$2,150,629 and the Recreation Fund will be at \$3,752,239 meeting the reserve guideline of 50% of operating expenditures. Revenue, expenditures, allocations, and excess revenue budget and projections were reviewed. The capital fund transfers scheduled for March 2023 Board-approval and the actual transfer in June 2023 are \$1,107,000 from the Corporate Fund leaving a 66.57% fund balance and \$850,000 from the Recreation Fund leaving a 60.67% fund balance.

Capital projects from Fund 67 and Fund 65, merit pool, training/conference/tuition, 5-year budget projections, and program and facility fees were reviewed. Discussion ensued and staff answered committee questions. Project funding, grants, maintenance center renovation, bond debt service, and property tax fund allocation were discussed.

Staff are available for questions at any time.

Other: There was no other business.

Executive Session: There was no reason to go into closed session.

Adjourn: Commissioner Boron moved to adjourn the meeting at 6:58pm. Commissioner Spain seconded the motion. No further discussion ensued. Roll call vote taken:

AYES: Boron, Covey, Schneider, Spain, Brooks

NAYS: None

ABSENT: None

The motion passed.

Respectfully submitted,

Lisa M. Sheppard
Secretary