

**APPROVED**

**GLENCOE PARK DISTRICT  
999 Green Bay Road  
Glencoe, Illinois 60022**

**MINUTES  
FINANCE COMMITTEE OF THE WHOLE  
Tuesday, February 19, 2013  
6:30 p.m.**

**Minutes**

The meeting was called to order at 6:35 p.m. and the roll was called. Present were Bob Kimble (Chair), Max Retsky (President), Trent Cornell (Vice President), and Hilary Lee. Absent: Andre Lerman. Staff present included Interim Executive Director/Secretary Steve Nagle, Director of Finance/Human Resources Carol Mensinger, Director of Recreation Cheryl DeClerck, and Director of Parks Rick Bold.

Members of the public included Glencoe residents: Steve Gaines, 655 Greenwood, Glencoe; and Seth Palatnik, 1191 Fairfield.

Matters from the Public There was no one present wishing to address the Committee at this time.

Operational Budget Review Committee Chair Kimble asked Director of Finance/Human Resources Mensinger to lead the discussion on the proposed Fiscal Year 2013/2014 budget.

She began her comments by stating it was important to continue to provide the residents of the Glencoe Park District with increased levels of service in the renovated Takiff Center, as well as other facilities and parks within the District. She stated the District adopted an operating Tax Levy Ordinance last November for \$4,847,000 for tax year 2012 (Fiscal Year 2013/ 2014) which represents a 3.98% increase over the previous year. She indicated the total levy also includes \$1,233,494 in debt service for principal and interest payments on the District's two outstanding bond issues, less the \$200,000 Board approved abatement for a net of \$1,033,494.

The District will continue to maintain the 25% fund balance reserve limits, in accordance with the Fund Balance Policy. As was done last year after the audit, Ms. Mensinger indicated there could be additional funds transferred to the capital project account for future capital items.

Ms. Mensinger then discussed the proposed revenues and expenses. She stated \$50,000 of the Special Recreation Fund will be earmarked for Friends Park renovation.

The District received its last donation from the Safran family as part of its agreement with the District.

To a question from Vice President Cornell regarding the increase in the Beach Budget next fiscal year, Ms. Mensinger stated last year the beach operation surplus was not normal, Interim Executive Director Nagle stated there will be additional courtesy and custodial staff at the beach. He stated the District looks to prepare the budget with financial averages from the past three or four years.

Discussion ensued with regard to long-term financial planning. Treasurer Kimble stated it was important to have a master plan. The items listed in Appendix A are annual, routine expenses. Appendix B are proposed new capital items, and Appendix C would be if the District had unlimited funds. Ms. Mensinger stated she feels a professional consultant is important in deciding replacement costs for items.

To a question from President Retsky regarding fund balances, Ms. Mensinger said it was the recommended practice for governmental agencies to have fund balance policies based on guidelines from the Government Finance Officers Association. Bond rating companies review fund balances when issuing bonds.

Ms. Mensinger stated the increased revenue in the day care department has been instrumental in the increase in Recreation Fund fund balances.

Discussion continued. Ms. Mensinger stated the District has completed one year of the shared services with the Village of Glencoe. Mr. Bold stated plants in the greenhouse will be grown for community groups and the District will no longer sell plants to the public. Mr. Cornell stated there probably will be further refinement with regard to shared services.

Mr. Nagle stated an Americans with Disabilities Act review of playgrounds was received and the report will be presented at the March regular Board meeting.

Ms. Mensinger stated the budget is positive; fund balances are prudent, but will allow for future capital items.

Discussion of Proposed Conferences/Training FY2013/2014 Ms. Mensinger then reviewed the proposed conferences/training for staff.

Mr. Cornell congratulated staff on a good year.

Other Business There was no further business.

Adjourn With no further business, at 7:20 p.m. President Retsky moved to adjourn the meeting. Commissioner Cornell seconded the motion.

Respectfully submitted,

*Lisa M. Sheppard*

Lisa Sheppard  
Secretary