MINUTES OF OCTOBER 6, 2015 FINANCE COMMITTEE OF THE WHOLE MEETING
GLENCOE PARK DISTRICT
999 GREEN BAY ROAD, GLENCOE, ILLINOIS 60022

The meeting was called to order at 6:35 p.m. and the roll was called.

Committee Members present:  Staff present:
Lisa Brooks, Chair/Treasurer  Lisa Sheppard, Executive Director/Secretary
Seth Palatnik, President  Carol Mensinger, Director of Finance/HR
Dudley Onderdonk, Vice President  Chris Leiner, Director of Parks & Maintenance
Steve Gaines, Commissioner  Dave Figgins, Director of Recreation & Facilities
Jenny Runkel, Administrative Assistant

Committee Member absent:
Andre Lerman, Commissioner

Members of the Public in attendance who signed in or spoke:  Eric Dinkens, Dan Dorfman, Kathy Janega

Matters from the Public:  No one attending wished to address the Committee.

Discussion of Proposed 2015 Tax Levy Amount:  Director Mensinger explained that the Board tonight is determining the amount to levy for tax year 2015 for amounts to be received in fiscal year 2016/17. The EAV went up slightly in 2014 after decreases in each of the previous four years.

The Truth in Taxation Resolution would be passed at the October Regular Board Meeting, from which, the actual Levy Ordinance would be created and passed at the November Regular Board Meeting and then filed by the last Tuesday in December. Director Mensinger is recommending a 3% operating levy increase, which would allow 2.2% for potential new growth. We will not know what our total tax dollars will be until next June or July given that the CPI used by the county is 0.88%.

The result of the refunding of our 2006 bonds in March is a savings to taxpayers of $750,000 spread over the next 10 years. As such, the debt service levy will decrease in 2015, so the total levy request will be a decrease of .07%.

At the October Board Meeting, the Board will approve the Truth in Taxation Resolution. We do not need to do a Public Hearing if the increase is over 5%, however even though ours will be under that, we traditionally still hold the Public Hearing at the November Board Meeting. Discussion ensued.

Discussion of 2016 Health Insurance Renewal:  As member of PDRMA since 2006, the District is in an insurance membership pool with a 3-year renewal term. New insurance options were reviewed and discussed. The District would like to switch dental coverage
to the PDRMA network in the new year for better coverage and savings of approximately $4500 to the District.

Overall increase to the District will be 3.88% and the increase to employee only coverage is a $5 a month and Family at $15 a month increase.

**Discussion on Financial Capabilities as it Relates to the Master Plan:** Director Mensinger stated that even though there are wonderful projects under discussion in following the Master Plan, we need to maintain our current assets. Our total Fund 69 is $2.1 million dollars. Difficult decisions will need to be made in the future as we move forward with Master Plan projects. Discussion ensued.

Director Mensinger reviewed a breakdown of current available funds and available sources of funds for specific projects through organizations and donation funds. Discussion ensued.

**Other Business:** There was no other business.

**Adjourn:** At 7:15 p.m., a motion was made by Commissioner Brooks to adjourn the meeting. Commissioner Gaines seconded the motion which passed by unanimous voice vote.

Respectfully submitted,

Lisa M. Sheppard
Secretary