

**GLENCOE PARK DISTRICT
RESOLUTION NO. 859**

**A RESOLUTION FOR THE COMMITMENT OF \$300,000 OF THE CORPORATE
FUND BALANCE AND \$100,000 OF THE RECREATION FUND BALANCE
FOR FUTURE CAPITAL PROJECTS OF THE GLENCOE PARK DISTRICT**

WHEREAS, the Board of Park Commissioners (the “*Board*”) of the Glencoe Park District, has a Fund Balance Policy which was adopted by the Board in December 2011 and amended in August 2012 and again in February 2017;

WHEREAS, the District has more than the 50% required fund balance reserve in the Corporate Fund of the District and more than 50% required fund balance reserve in the Recreation Fund; and

WHEREAS, as the District has completed its master plan process which identifies future capital needs of the District;

NOW, THEREFORE, Be It and It is Hereby Ordained by the Board of Park Commissioners of the Glencoe Park District, Cook County, Illinois that

Section 1 In the current Fiscal Year 2016/2017, the Park District will designate an additional amount of \$300,000 in the Corporate Fund and an additional \$100,000 in the Recreation Fund as “committed fund balance” to be used specifically for “Future Capital Projects of the District,” as specifically outline in the Master Plan.

Section 2 The Resolution shall be in full force and effect from after its adoption as provided by law.

ADOPTED this 28th day of February 2017 pursuant to a roll call vote as follows:

AYES: Brooks, Lerman, Onderdonk, Palatnik, Gaines

NAYS: None

ABSTENTIONS: None

ABSENT AND NOT VOTING: None

Lisa M. Brooks, Treasurer
Board of Park Commissioners

ATTEST:

Lisa M. Sheppard, Secretary
Board of Park Commissioners

[SEAL]

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

SECRETARY'S CERTIFICATE

I, Lisa M. Sheppard, do hereby certify that I am Secretary of the Board of Park Commissioners of the Glencoe Park District, Cook County, Illinois, and as such official, I am keeper of the records, ordinances, files and seal of said Park District; and,

I HEREBY CERTIFY that the foregoing instrument is a true and correct copy of Resolution No. 859:

A RESOLUTION FOR THE COMMITMENT OF \$300,000 OF THE CORPORATE FUND BALANCE AND \$100,000 OF THE RECREATION FUND BALANCE FOR FUTURE CAPITAL PROJECTS OF THE GLENCOE PARK DISTRICT

adopted at a duly called Regular Meeting of the Board of Park Commissioners of the Glencoe Park District, held at Glencoe, Illinois, in said District at 7:00 p.m. on the 28th day of February 2017.

I DO FURTHER CERTIFY that the deliberations of the Board on the adoption of said resolution were conducted openly, that the vote on the adoption of said resolution was taken openly, that said meeting was called and held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and with the provisions of the Park District Code of the State of Illinois, as amended, and that the Board has complied with all of the provisions of said Act and said Code and with all of the procedural rules of the Board.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the Glencoe Park District at Glencoe, Illinois this 28th day of February 2017.

Lisa M. Sheppard, Secretary
Board of Park Commissioners
Glencoe Park District

[SEAL]