

MINUTES OF JUNE 19, 2018 FINANCE COMMITTEE OF THE WHOLE MEETING
GLENCOE PARK DISTRICT
999 GREEN BAY ROAD, GLENCOE, ILLINOIS 60022

The meeting was called to order at 6:35pm and roll was called.

Commissioners present:

Dudley Onderdonk, Chair/Treasurer
Lisa Brooks, President
Stefanie Boron, Vice President
Steve Gaines, Commissioner
Josh Lutton, 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 Maassen, Supt. of Marketing/Comm.
Jenny Runkel, Administrative Assistant

Members of the Public in Attendance Who Signed In or Spoke: Ron Amen of
Lauterbach and Amen

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

Discussion of FY2017/2018 Annual Audit Report, Management Letter, Other: Chair
Onderdonk introduced Ron Amen, managing partner of Lauterbach and Amen, the
District's audit firm. Mr. Amen presented the FY2017/2018 Annual Audit Report and
Management Letter. Board discussion with Mr. Amen, the Board, and Director
Mensinger ensued.

Chair Onderdonk directed staff, based on discussion of the committee, to move the
FY2017/18 Annual Audit forward for approval at the June regular board meeting.

Discussion on Reserve a Portion of Current Fund Balance for Future Capital: Director
Mensinger recommended to the Board that the Park District transfer monies exceeding
fund balance guideline levels in both Recreation and Corporate Funds. A sample
resolution was provided to the Board for review with possible action to be taken at the
July regular board meeting. The amounts recommended to the Board to transfer to
Fund 69 are \$300,000 from the Corporate Fund and \$700,000 from the Recreation
Fund to fund future Master Plan or capital projects. Discussion ensued.

Wages of part-time, seasonal staff were reviewed, in response to a question of what
could impact future fund balance transfers to Fund 69.

Chair Onderdonk directed staff, based on discussion of the committee, to move
reserving a portion of current fund balance for future capital forward for approval at the
July 17 regular board meeting.

Discussion of Preliminary 2017 Final Tax Extension: Per the preliminary final 2017 tax
information given by the county, total EAV is expected to increase 2.24%. There has
been \$20 million in total EAV growth, of which \$10 million is old growth and \$10 million
is new growth. Current bonds were reviewed.

Other Business: There was no other business.

Adjourn: Commissioner Onderdonk moved to adjourn the meeting at 6:55pm.
Commissioner Boron seconded the motion, which passed by unanimous voice vote.

Respectfully submitted,

Lisa M. Sheppard
Secretary