

Proposed
**BARRINGTON PARK DISTRICT
FINANCE COMMITTEE
MEETING MINUTES
NOVEMBER 20, 2017**

The Board of Park Commissioners, Barrington Park District, Lake and Cook Counties, Illinois, held a Finance Committee meeting at Langendorf Park, 235 Lions Drive. Commissioner Hovde called the meeting to order at 7:19 p.m.

I. ROLL CALL

Commissioners present: Commissioners Christine Garry, Linda Hovde, and Jim Lundmark.

Absent: Commissioners Bill Knapik and Jon Stickney. **Staff Present:** Executive Director Terry Jennings, Attorney Sue Jantorni, Supt. of Park Planning & Development Sue Mayer, Supt. of Recreation Jodi Krause, and Recording Secretary Janet McKay.

II. TAX LEVY 2017-G DRAFT

The Committee reviewed the draft Ordinance 2017-G, which will be presented at the December Board meeting for final approval. The CPI is 2.1%. A 4% increase is requested to capture new growth. Director Jennings and Attorney Jantorni answered questions posed by the Trustees.

II. REVIEW VENDOR BILLS

The Committee reviewed the bills presented for payment with Director Jennings and recommended for acceptance after their questions were satisfactorily answered.

III. TREASURER'S REPORT

Due to Accountant Howard's absence, Director Jennings reviewed the Operating Summary for eight months ending October 31, 2017, which is 83% of the year. The surplus will be draw down after the bond payment is made in December. Total revenue of the budget is at 103%, and expenditures are at 52%. The Corporate Fund shows revenue at 154% and expenditures at 59%, which is quite good. The Recreation Fund is also tracking nicely, and the highlights were pointed out. She provided an update on KEEP. Investment returns remain low but are invested safely. Director Jennings will arrange a meeting with Accountant Howard and Michelle at PFM to discuss investments. The Treasurer's Report was accepted.

VI. ADJOURNMENT

MOTION was made by Commissioner Lundmark, seconded by Commissioner Garry, to adjourn the Finance Committee meeting at 7:32 p.m.

Voice vote, all in favor. MOTION CARRIED

Respectfully submitted by Janet McKay