

Proposed
**BARRINGTON PARK DISTRICT
FINANCE COMMITTEEMEETING MINUTES
MARCH 16, 2015**

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 Knapik called the meeting to order at 7:17 p.m.

I. ROLL CALL

Commissioners present: Commissioners Christine Garry, Jon Stickney, Bill Knapik, and Jim Lundmark. **Absent:** Commissioner Linda Hovde. **Staff Present:** Executive Director Jennings, Accountant Lee Howard, and Recording Secretary Janet McKay.

II. REVIEW VENDOR BILLS

The Committee reviewed the bills presented for payment with Director Jennings and recommended for acceptance.

III. TREASURER'S REPORT

Accountant Howard said financially 2014 was a great year with a good carry over into next year. He briefly reviewed the Operating Budget Summary of All Funds for the fiscal year ending December 31, 2015 and entertained questions.

He reviewed the Operating Summary for two months ending February 28, 2015, which is 17% of the year. Total expenditures are at 5% of the budget and revenue at 15%. The Corporate Fund shows revenue at 8%, which includes early Cook County tax revenue, and expenditures at 13%, which is a good start. The Recreation Fund is also off to a good start. Discussion followed on investment strategies. Commissioner Garry will be meeting with the PFM Group regarding liquid assets. She will be involving Commissioner Stickney in the discussions. The Treasurer's Report was accepted.

Director Jennings reviewed some new sports programs that will be introduced that she thinks will be well received. Commissioner Stickney asked that platform tennis be introduced. Director Jennings and Attorney Jantorni met with Tom LaLonde of Williams Architects, who had created the Master Plan, and discussed ways to update the plan. She will provided the Board with copies of the master plan for park districts of similar sized communities and let them make recommendations for updates based upon the master plans reviewed..

V. ADJOURNMENT

MOTION was made by Commissioner Garry, seconded by Commissioner Stickney, to adjourn the Finance Committee meeting at 7:30 p.m. Voice vote, all in favor. MOTION CARRIED

Respectfully submitted by Janet McKay