

Proposed
**BARRINGTON PARK DISTRICT
FINANCE COMMITTEE
MEETING MINUTES
AUGUST 20, 2018**

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 7:15 p.m.

I. ROLL CALL

Commissioners present: Commissioners Bill Knapik, Christine Garry, Linda Hovde, Jim Lundmark, and Jon Stickney. **Staff Present:** Executive Director Terry Jennings, Attorney Sue Jantorni, Accountant Lee Howard, Supt. of Park Planning & Development Sue Mayer, and Recording Secretary Janet McKay.

II. REVIEW VENDOR BILLS

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

III. TREASURER'S REPORT

Accountant Howard reviewed the Operating Summary for seven months ending July 31, 2018, which is 58% of the year. Total revenue of the budget is at 71%, and expenditures are at 33%, which is tracking nicely. The Corporate Fund shows revenue at 79% and expenditures at 50%, which is according to plan. The Maintenance Motor Pool fund is at 65% due to equipment being readied for the summer. Parks are at 58% due to timing and the season. The Recreation Fund is also tracking nicely with revenue up from last year. The highlights were pointed out. The KEEP program is up tremendously with wait lists. Staff continues to work on getting more space for KEEP with the assistance of the school district and hiring more staff to accommodate the students effected by the change in the school start time. The pool had a late start and was impacted by the cool rainy weather in June plus the timing of expenditures. A report focusing on profit and loss will be forthcoming. Investment returns remain low but are invested safely. Staff is looking into expanding investments to increase interest rates. Director Jennings will provide a report on the park district credit card rewards.

VI. ADJOURNMENT

MOTION was made by Commissioner Lundmark, seconded by Commissioner Knapik, to adjourn the Finance Committee meeting at 7:33 p.m.

Voice vote, all in favor. MOTION CARRIED

Respectfully submitted by Janet McKay