Proposed

BARRINGTON PARK DISTRICT

**FINANCE COMMITTEE**

**MEETING MINUTES**

**FEBRUARY 18, 2019**

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.

## ROLL CALL

**Commissioners present:** Commissioners Linda Hovde, Jim Lundmark, and Jon Stickney.

**Absent:** Commissioners Christine Garry and Bill Knapik. **Staff Present:** Executive Director Terry Jennings, Attorney Sue Jantorni (via telephone), Accountant Lee Howard, Supt. of Park Planning & Development Sue Mayer, Supt. of Recreation Jodi Krause, 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.

## TREASURER’S REPORT

Accountant Howard reviewed the Operating Summary for one month ending January 31, 2019, which is 8% of the year. Total revenue of the budget is at 6%, and expenditures are at 3%, which is tracking nicely. The Corporate Fund shows revenue at 1% and expenditures at 7%, which is due to timing. The Recreation Fund is also tracking nicely with both revenue and expenses consistent. Investment returns remain low but are invested safely.

**IV. 2019 BUDGET AND APPROPRIATION DRAFT**

 The draft 2019 Budget and Appropriation Draft was reviewed by Accountant Howard with the highlights pointed out. Account 96 was changed to reflect Short Term Capital Projects, which explains the budget increase. Expenses are being paid from the bond proceeds first. Funds from non-bond accounts have accumulated. The Board will continue to approve all expenditures; the only change is making the funds available upon approval. A question and answer period followed. Accountant Howard clarified the draft is being presented this evening for approval with the final budget to be presented for approval at the March meeting.

**VI. ADJOURNMENT**

MOTION was made by Commissioner Lundmark, 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