

Proposed
**BARRINGTON PARK DISTRICT
FINANCE COMMITTEE
MEETING MINUTES
AUGUST 12, 2019**

The Board of Park Commissioners, Barrington Park District, Lake and Cook Counties, Illinois, held a Finance Committee meeting at Citizens Park, 511 Lake Zurich Road. Commissioner Knapik called the meeting to order at 6:30 p.m.

I. ROLL CALL

Commissioners present: Commissioners Bill Knapik, Linda Hovde, Christine Garry, Jim Lundmark, and Jon Stickney. **Absent:** None. **Staff Present:** Executive Director Terry Jennings, Recreation Superintendent Jodi Krause, Accountant Lee Howard, 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.

Director Jennings said she and Superintendent Krause met with a representative from NISRA to discuss the cost to the park district to provide 1:1 aides for inclusion for special needs KEEP participants. She discussed the amount of dues the park district pays to be part of NISRA and the costs to provide the aides. Discussion followed including the amount of the Special Recreation Assessment currently and projected rate.

Commissioner Stickney provided the highlights of a meeting with Eric Anderson of BMO Capital Markets to discuss the financial outlook of the park district. The park district has enough funds on hand to meet regular capital expenses.

III. TREASURER'S REPORT

Accountant Howard reviewed the Operating Summary for one month ending July 31, 2019, which is 58% of the year. Total revenue of the budget is at 69% with tax receipts providing 63% of the revenue, and expenditures are at 36%. Certain fund balances are skewed by the debt service payment, but historical trending analysis is positive and shows consistency. The Corporate Fund, which is tax supported, shows revenue at 70% and expenditures are under 50%, with the exception of Parks, which is due to timing for maintenance expenses. The Recreation Fund is off to a good start with both revenue and expenses consistent. KEEP is doing remarkably well, but Facilities are down slightly. Superintendent Krause provided additional information on Rentals, Camps, and KEEP. Investment returns remain low but reflect slight increases in rates of returns and are invested safely.

VI. ADJOURNMENT

MOTION was made by Commissioner Lundmark, seconded by Commissioner Garry, to adjourn the Finance Committee meeting at 6:58 p.m.

Voice vote, all in favor. MOTION CARRIED

Respectfully submitted by Janet McKay