

Proposed  
**BARRINGTON PARK DISTRICT  
FINANCE COMMITTEE**  
(Attended Remotely Due to COVID 19 Pandemic and Governor's Executive Order)  
**JULY 20, 2020**

The Board of Park Commissioners, Barrington Park District, Lake and Cook Counties, Illinois, held a Finance Committee meeting that was attended remotely due to the COVID-19 pandemic and Governor Pritzker's Executive Order to stay at home. In accordance with the recent Governor's order, a quorum of board members (Commissioners Hovde, Lundmark and Garry) were in the park district building at 235 Lions Drive. Commissioner Knapik called the meeting to order at 6:32 p.m.

**I. ROLL CALL**

**Commissioners present:** Commissioners Bill Knapik, Christine Garry, Linda Hovde, Jim Lundmark, and Jon Stickney. **Absent:** None. **Staff Present:** Executive Director Terry Jennings, Attorney Sue Jantorni, Accountant Lee Howard, Supt. Sue Mayer, Supt. Jodi Krause, Supt. Carla Smothers, and Recording Secretary Janet McKay.

**II. REVIEW VENDOR BILLS**

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

**III. TREASURER'S REPORT**

The Treasurer's Report for six months ending June 30, 2020, which is 50% of the year, was presented by Accountant Howard. The Operating Summary, Corporate Fund, and Recreation Funds were also presented. Investment returns remain low but are invested safely.

Accountant Howard reviewed "Estimated Effect of Lost Revenue Projected for the Eight Months Ending August 31, 2020 - COVID-19 related 5.5 Month Facility Shutdown." He provided a summary of losses showing a projected drop in revenue, which will be permanent. A \$1.6 million dollar loss in revenue is projected. Due to conservative budgeting and planning, and operating cost cuts made by staff, the park district has strong reserves.

Attorney Jantorni recapped the proposed voluntary disclosures to bond holders regarding revenue losses due to COVID 19 that had been prepared by Kyle Harding of the legal firm Chapman and Cutler. The statement, which will be available to investors on the website, would also say that the park district is taking measures to carefully watch its revenue. She is recommending Board approval of the disclosure.

**VI. ADJOURNMENT**

MOTION was made by Commissioner Lundmark, seconded by Commissioner Hovde, to adjourn the Finance Committee meeting at 6:43 p.m.  
Voice vote, all in favor. MOTION CARRIED

Respectfully submitted by Janet McKay