

Proposed  
**BARRINGTON PARK DISTRICT  
FINANCE COMMITTEE**

(Attended Remotely Due to COVID 19 Pandemic and Governor's Executive Order)  
**SEPTEMBER 21, 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 No. 2020-07 (COVID-19 Executive Order No. 5). Due to underlying health conditions of certain Commissioners and/or their immediate family members, their personal attendance was not feasible due to possibilities of COVID exposure. Board President Linda Hovde, Executive Director Teresa Jennings, Park District Attorney Susan Jantorni were personally present at the meeting location, at 235 Lions Drive. All others attended the meeting via Zoom. No members of the public attended via Zoom, nor were any questions submitted by the public to the Board. Commissioner Knapik called the meeting to order at 6:34 p.m.

**I. ROLL CALL**

**Commissioners present:** Commissioners Bill Knapik, Christine Garry, Linda Hovde, and Jon Stickney.  
**Absent:** Jim Lundmark. **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 eight months ending August 31, 2020, which is 67% of the year, was presented by Accountant Howard. The Operating Summary, Corporate Fund, and Recreation Funds were also presented. The Revenue Fund is 65% over budget primarily due to tax receipts but will be drawn down. Investment returns remain low but are invested safely.

Accountant Howard reviewed "Estimated Effect of Lost Revenue Projected for the Ten Months Ending October 31, 2020 - COVID-19 related 7.5 Month Facility Shutdown." He provided a summary of losses showing a projected drop in revenue, which will be permanent. A \$2 million dollar loss in revenue is projected as a worst-case-scenario. Due to conservative budgeting, planning, and operating cost cuts made by staff, the park district has strong reserves. There is a projected \$276,000 surplus in the Recreation Fund, but a \$345,000 bond payment is due in December. He anticipates a \$500,000 deficit for the year in the Recreation Fund. This year funds will probably be transferred from the Corporate Fund to the Recreation Fund rather than transferring the usual surplus funds from the Recreation Fund to the Capital Improvement Fund due to revenue loss. Accountant Howard is hoping there will be more financial gains than he included in his projection. He briefly addressed the budget for next year. He recommends preparing a budget for a "normal" operating environment and a budget that is more short-term and adaptable due to the many unknowns. Director Jennings said she and her staff will be working closely with Accountant Howard to craft a budget even though there are many uncertainties.

Attorney Jantorni spoke recently with the legal firm Chapman and Cutler and will be updating and posting the EMMA letter regarding the Voluntary Disclosure Regarding Potential Impact of the Novel Corona Virus 2019.

**VI. ADJOURNMENT**

MOTION was made by Commissioner Garry, seconded by Commissioner Hovde, to adjourn the Finance Committee meeting at 6:54 p.m.

AYES: 4 Commissioners Christine Garry, Linda Hovde, Bill Knapik, and Jon Stickney.

NAYS: 0

ABSENT: 1 Commissioner Jim Lundmark

MOTION CARRIED

Respectfully submitted by Janet McKay