

Proposed
**BARRINGTON PARK DISTRICT
FINANCE COMMITTEE**
(Attended Remotely Due to COVID 19 Pandemic and Governor’s Executive Order)
JANUARY 18, 2021

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. All participants attended the meeting via Zoom. Supt. Carla Smothers said one member of the public stated their intention to attend the meeting via Zoom but was unable to attend and canceled so 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 6:33 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. Carla Smothers, Supt. Jodi Krause, 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 twelve months ending December 31, 2020, which is 100% of the year, was presented by Accountant Howard. The Operating Summary, Corporate Fund, and Recreation Funds were also presented. The Recreation Programs Revenue Fund is down compared to last year due to the pandemic. Capital Project Funds were spent down. One million dollars was used for the purchase of 560 Carl Avenue. Although revenue is down, staff initiated cost reductions resulting in a year that was fiscally sound. The following revenue was received: \$104,000 from the Village of Barrington for impact fees due to development, \$19,000 in Cobra insurance recovery, and \$10,767 in grant money resulting from the pandemic. The park district investments returns remain low but are collateralized or FDIC insured.

Accountant Howard reviewed “Estimated Effect of Lost Revenue Projected for the Year Ending December 31, 2020 - COVID-19 related 9.5 Month Facility Shutdown.” He provided a summary of losses showing a projected drop in revenue, which will be permanent, and pointed out where the losses occurred. Due to conservative budgeting, planning, and operating cost cuts made by staff, the park district has strong reserves. The bond payment has been made. Accountant Howard said the park district is in stable financial condition and commended the staff for their excellent work and careful stewardship of resources. He recommends transferring funds from the Corporate Fund to the Recreation Fund this year funds to provide stability although it will be a smaller amount rather than transferring the usual surplus funds from the Recreation Fund to the Capital Improvement Fund due to revenue loss.

VI. ADJOURNMENT

MOTION was made by Commissioner Hovde, seconded by Commissioner Stickney, to adjourn the Finance Committee meeting at 6:44 p.m.

AYES: 5 Commissioners Christine Garry, Linda Hovde, Bill Knapik, Jim Lundmark, and Jon Stickney.

NAYS: 0

MOTION CARRIED

Respectfully submitted by Janet McKay