Proposed

BARRINGTON PARK DISTRICT
FINANCE MEETING MINUTES
December 9, 2024

The Board of Park Commissioners, Barrington Park District, Lake and Cook Counties, Illinois, held a Finance meeting at Langendorf Park's Clubhouse located at 560 Carl Avenue.

I. **CALL TO ORDER**

Commissioner Knapik called the meeting to order at 6:00pm. **Commissioners present:** Commissioners, Linda Hovde, Bill Knapik, Jon Stickney and Kevin Pokorny. **Commissioners absent:** Christine Garry. **Staff present:** Executive Director Terry Jennings, Attorney Sue Jantorni, Accountant Lee Howard, Supt. Sue Mayer, Supt. Jodi Krause, Supt. Carla Smothers and Recording Secretary Jennifer Dabrowski. **Staff absent:** none. **Also present** was Aaron Gold from Speer Financial Inc.

II. **REVIEW OF VENDOR BILLS**

The Committee reviewed the bills presented for payment. No discussion took place.

III. **TREASURERS REPORT**

Accountant Lee Howard shared the investment results of the $18.8 bond sale proceeds so far this year. Howard stated that since inception, the fund has grown by $646,000 with an additional $34,000 of accrued interest (about an average of 4.8%) since the end of November. Discussion took place.

IV. **SPEER FINANCIAL PRESENTATION**

Aaron Gold from Speer Financial Inc. presented the Board Financing Plan of Langendorf Park Phase II Financing Model to the Board of Commissioners. The presentation started with information on the Projected Debt Capacity and Debt Service Extension Base (DSEB). Discussion took place on the Voluntary Property Tax Abatement. The presentation continued with information on the Projected DSEB Utilization, Aggregate GO/Go LTD Bond Financing Model and concluded with a review of the Preliminary Financing Timetable Summary, Discussion took place.

V. **ADJOURNMENT**

MOTION was made by Commissioner Pokorny, seconded by Commissioner Hovde, to adjourn the Finance Committee meeting at 6:27pm.
AYES: 4 Commissioners Hovde, Knapik, Stickney and Pokorny. Absent: Garry.
NAYS: 0
MOTION CARRIED

Respectfully submitted by Jennifer Dabrowski