

SCHAUMBURG PARK DISTRICT

MINUTES OF THE FINANCE COMMITTEE REGULAR MEETING

SCHAUMBURG PARK DISTRICT
235 EAST BEECH DRIVE
SCHAUMBURG, ILLINOIS

July 13, 2023

IMPORTANT NOTE REGARDING THE CONDUCT OF THIS MEETING

NOTICE IS HEREBY GIVEN that Section 7(e) of the Open Meetings Act (the "Act"), which provided that open or closed meetings of a public body, including its committees thereof, may be conducted by audio or video conference without physical presence of a quorum of its members, will no longer be in effect as of May 11, 2023 because Governor Pritzker's disaster declaration related to the COVID 19 pandemic expires on that date. Accordingly, the physical quorum of the Board of Park Commissioners of the Schaumburg Park District (the "Park Board") and of each of its committees, must be physically present for a member or members of the Park Board, or committee, to attend such meeting electronically, and then only in accordance with Part I of Schaumburg Park District Ordinance No. 20-04-1P, "AN ORDINANCE DEFINING MEETING AND ADOPTING PROCEDURES FOR ELECTRONIC ATTENDANCE AT MEETING (PART I) AND SPECIAL RULES AND PROCEDURES DURING THE COVID-19 PANDEMIC PURSUANT TO GOVERNOR PRITZKER'S EXECUTIVE ORDER NO. 2020-17 (PART II)" adopted April 9, 2020.

Nevertheless, as an accommodation to the press and public, and because of the limited size of the Board Room in the Jerry Handlon Administration Building, 235 East Beech Drive, Schaumburg, Illinois, 60193, the Finance Committee will continue to conduct its meetings in person and electronically.

Accordingly, members of the public are encouraged to consider attending the Finance Committee meeting remotely by utilizing the Zoom conference application either by calling the following telephone conference number (312) 626-6799, or by utilizing the Join Zoom Meeting link <https://us02web.zoom.us/j/4887767687>, and in either case to participate you must utilize the following Meeting ID: 488 776 7687. A link to said Zoom Meeting will also be available on the Schaumburg Park District web site www.parkfun.com by clicking on the link for the July 13, 2023 Finance Committee meeting at the regularly scheduled date and time of said meeting.

The meeting minutes reflect the means by which individuals participated in the meeting. Those physically present at the Schaumburg Park District's Jerry Handlon Administration Building are denoted by "PP". Those participating via electronic means only are denoted by "EM".

CALL TO ORDER

Commissioner Berg called the meeting to order at 6:30 p.m. Present at the meeting were Commissioners Trudel (PP), Berg, Jr. (PP), Johnson (PP), Mayle (PP), and Schmidt (PP), and Committee members Hager (PP) and Osten (PP).

Also present were Mr. LaFrenere (PP), Executive Director; Mr. Burgess (PP), Director of Finance & Administration; Mr. Ward (PP), Director of Operations; Mr. King (PP), Director of Parks & Planning; Mr. Sienkiewicz (PP), Director of Communications and Marketing; Mr. Keith O'Donnell (PP), Superintendent of Finance; Ms. Chapa (EM), Superintendent of Facility Operations; Mr. Kevin O'Donnell (PP), Supervisor of Athletics and Olympic Park; Mr. Valladares (PP), Assistant Supervisor of Athletics; Ms. Lucena (PP), Communications Specialist; and Ms. Riddle (PP), Executive Assistant.

NOTE: All requests for information/clarification called in by Committee members were answered prior to the meeting, and any needed corrections were made to the bill list.

APPROVAL OF MINUTES OF JUNE 8, 2023 FINANCE COMMITTEE REGULAR MEETING

Mr. Osten moved to approve the minutes of the June 8, 2023 Finance Committee regular meeting as presented. Mr. Hager seconded the motion, which passed four to zero.

*Ms. Chapa joined the meeting at 6:32pm.

BILL LIST REVIEW- MAIN BILL LIST

Mr. Hager moved to recommend that the Park Board approve the bill list in the amount of \$1,720,064.04 as presented. Commissioner Johnson seconded the motion, which passed five to zero.

BILL LIST – ENGINEER LIST

Commissioner Berg stated that he is recusing himself from approving the Engineer bill list as his firm has done work with Gewalt Hamilton on past projects and is currently working on projects outside of the Park District and yielded the floor to Commissioner Mayle.

Commissioner Johnson moved to recommend that the Park Board approve the Engineer bill list in the amount of \$18,839.30 as presented. Mr. Osten seconded the motion, which passed five to zero.

Mr. Hager asked for an explanation of the engineer bills and Mr. LaFrenere explained the three bills as they are related to current projects. Mr. Burgess added that the Walnut Greens invoice was related to seeing if the area was viable for a potential project.

FINANCIAL STATEMENT REVIEW

Mr. Burgess stated that he will be reviewing the financials for the month of May, two months into the new fiscal year. Mr. Burgess stated that the Park District continues to do well across all areas. Year-to-date revenue in the General Fund is \$2,749,061 compared to last year at \$816,167. The difference is due to the real estate tax collection timing occurring later this year. Mr. Burgess noted the Other line item being higher is due to field rentals and interest income. Under Expenditures, those numbers are in line with last year but are also below the benchmark of 17%. Mr. Burgess is projecting to achieve 100% of the budget with a net surplus of \$1,033,565.

Mr. Burgess stated that all the Recreation Fund's year-to-date percentages exceed the 17% benchmark and is also on track to achieve 100% of budgeted revenue. Total expenditures year-to-date is 14%, well below budget. Overall, Mr. Burgess is projecting a net surplus of \$1,148,973 which is shaping up to be another strong year.

In the Golf Course Fund, Mr. Burgess noted that the rental line item is in a deficit position like last year. The main reason is due to delayed payments not yet received from Ala Carte by the time this report was completed, and the other reason is fiscal year end numbers in April being accrued back to March. Mr. Burgess added that this is not a concern as the numbers balance out by June. User Fees are up this month over last year's month-to-date with a very strong number at \$504,099. The overall numbers are up over the same time last year and the trend looks to continue through this summer. Expenditures are running high driven by Commodities due to supply and demand issues causing higher prices for supplies. Overall, Mr. Burgess is projecting a net surplus of \$1,057,332. Commissioner Mayle asked what category the golf shop sales are included, and Mr. Burgess stated that those fall under Concession Sales.

Mr. Burgess stated that the cash position is in line with last year. This year's amount is \$41,687,386 and is a reflection of all the projects and activities.

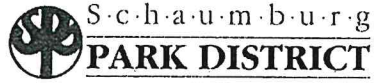
The Recreation Fund by facility shows strong performances with all areas doing well regarding their budgets. Mr. Burgess noted CRC, STP and Sport Center are greatly exceeding their budgets.

OTHER

Mr. Burgess stated that staff are in the process of creating a master cash flow projection for several items, such as larger projects, and expect to present this report next month. Mr. LaFrener added that staff would like to ensure resources would be available in reserve to sustain any unforeseen situation like another pandemic for example.

ADJOURNMENT

There being no further discussion, Commissioner Johnson moved to adjourn the Finance Committee meeting at 6:49 p.m. Mr. Osten seconded the motion, which passed five to zero.



Thursday, July 13, 2023
Finance Committee Regular Meeting

MEETING AGENDA

**Jerry Handlon Administration Building
235 E. Beech Drive
Schaumburg, IL 60193
6:30 p.m.**

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- A. Call to Order
- B. Approval of Minutes of June 8, 2023 Finance Committee Meeting
- C. Bill List Review - Main Bill List
- D. Bill List - Engineer List
- E. Financial Statement Review
- F. Other
- G. Adjournment

Mission: The Schaumburg Park District is dedicated to serving the community by providing versatile leisure opportunities through enriching programs, quality facilities and environmental stewardship.



July 13, 2023

Address

1426 STRATTON Pond

118 Branchard Mine

525 CREIGHTON LN