

MINUTES OF JUNE 15, 2021 FINANCE COMMITTEE OF THE WHOLE MEETING
GLENCOE PARK DISTRICT
999 GREEN BAY ROAD, GLENCOE, ILLINOIS 60022

Commissioners and members of the public confirmed they could see and hear.

The meeting was called to order at 7:01pm and roll was called. All commissioners gave permission to be recorded.

Commissioners present:

Michael Covey, Chair/Treasurer
Lisa Brooks, President
Stefanie Boron, Vice President
Bart Schneider, Commissioner

Staff present:

Lisa Sheppard, Executive Director/Secretary
Carol Mensinger, Director of Finance/HR
Chris Leiner, Director of Parks/Maintenance
Bobby Collins, Director of Recreation/Facilities
John Cutrera, Director of Finance/HR
Erin Classen, Supt. of Marketing/Comm.
Jenny Runkel, Administrative Assistant

Commissioner absent:

None, we currently have four total commissioners.

Members of the Public in Attendance Who Signed In or Spoke: Ron Amen, Ed Goodale, Jeffrey Heftman, Nathan Heftman, Anthony Marx

Matters from the Public: There was no one wishing to address the committee.

Discussion of FY2020/21 Annual Audit Report, Management Letter, Other: Director Mensinger introduced Ron Amen, managing partner of Lauterbach and Amen, from the District's audit firm. Glencoe Park District's audit is clean and unmodified. In addition, for the second year in a row, there is not a management letter with required changes. Mr. Amen presented the FY2020/21 Annual Audit Report and Management Letter.

Committee discussion with Mr. Amen, Board, and Director Mensinger ensued and staff answered committee questions.

President Brooks directed staff, based on discussion of the committee, to move the FY2020/21 Annual Audit forward for approval at the June 15 regular board meeting.

Commissioner Covey arrived at 7:16pm and gave permission to record.

Discussion on Reserve a Portion of Current Fund Balance for Future Capital: Director Mensinger recommended to the Board that the Park District transfer monies exceeding fund balance guideline levels in only the Corporate Fund at this time. A sample resolution was provided to the Board for review with possible action to be taken at the July Regular Board meeting. The amounts recommended to the Board to transfer to Fund 69 are \$300,000 from the Corporate Fund with the recommendation to revisit

transfers from the Recreation Fund only or both Recreation and Corporate Funds before the end of the fiscal year. Discussion ensued and staff answered committee questions.

President Brooks directed staff, based on discussion of the committee, to move reserving a portion of current fund balance for future capital forward for approval at the July 20 Regular Board meeting.

Other Business: There was no other business.

Adjourn: Commissioner Boron moved to adjourn the meeting at 7:20pm. Commissioner Covey seconded the motion. No further discussion ensued. Roll call vote taken:

AYES: Boron, Covey, Brooks

NAYS: None

ABSENT: None

The motion passed.

NOTES: Hinkle resigned, Schneider not sworn in yet

Respectfully submitted,

Lisa M. Sheppard
Secretary