

MINUTES of Glen Ellyn Park District Citizens' Finance Committee
Meeting date: December 6, 2018

Call to Order: The committee meeting of the Glen Ellyn Park District Citizens' Finance Committee was held at Spring Avenue Recreation Center on December 6, 2018. The meeting convened at 7:00 am.

Members in Attendance: Fred Bachman, Mike Graham, Leo Lanzillo, Charlie Prisco, Tony Saguto and Don St. Clair

Members Not in Attendance: Tom Lettenberger

Also in Attendance: Julia Nephew, Park District Commissioner, Chris Wilson, Park District Commissioner, Dave Harris, Executive Director and Nick Cinquegrani, Superintendent of Finance & Personnel

Motion: Don St. Clair moved to put aside formal meeting protocol under Roberts Rules of Order. 2nd by Fred Bachman. The motion carried unanimously.

Approval of Minutes: Leo Lanzillo moved to approve the minutes of the June 12, 2018 meeting. 2nd by Fred Bachman. The motion carried unanimously.

Items Discussed:

- Illinois Metropolitan Investment Fund Update: No change in the status of recovery efforts. This will remain a continuing agenda item until IMET reaches final settlement with all parties.
- Monthly Finance Report: Superintendent of Finance & Personnel Cinquegrani presented the October 31, 2018 month-end financial information including both the quarterly and annual trend in park district investments as well as the year-to-date budget information.
- 2019 Budget Discussion: Superintendent of Finance & Personnel Cinquegrani led a discussion of the 2019 Budget approved by the Park Board of Commissioners. Superintendent Cinquegrani presented park district staff estimated for fiscal year end 2018, including the projected operating surplus. Discussion continued regarding the budgeted operating surplus for 2019 and planned capital projects. The Committee continued discussion of whether the district's planning target of producing \$800,000 per year in operating surplus to offset the long-term capital replacement needs of the park district was still the correct target. The appropriate target operating surplus for future budgets will remain a point of discussion for the committee in subsequent meetings.
- Discussion of Potential CFC Projects: Members discussed ideas for potential future Committee projects. Since a good history of financial data collected on a consistent basis is now available, potential topics focused on analysis of multi-season trend data to assist management in identifying areas for potential improvement. Initiating an analysis of overall operating performance at the revenue center level was discussed. Given the importance in the districts' financial performance, Ackerman Sport and Fitness Center

operating trends were identified as a potential area to examine first. This will be discussed further and resolved at the next meeting.

Committee Membership: Discussion took place on the size and composition of committee membership. The idea of adding additional members to the Committee was discussed and was agreeable by all members in attendance.

Next Meeting: The date of the next meeting in 1Q 2019 will be determined in the future after polling all committee members for availability.

Adjournment: Fred Bachman moved to adjourn the meeting. 2nd by Charlie Prisco. The meeting was adjourned at 8:45 am.

Glen Ellyn Park District Citizens' Finance Committee

Date of approval