

MINUTES of Glen Ellyn Park District Citizens' Finance Committee
Meeting date: May 14, 2019

Call to Order: The committee meeting of the Glen Ellyn Park District Citizens' Finance Committee was held at Spring Avenue Recreation Center on May 14, 2019. The meeting convened at 5:07 pm.

Members in Attendance: Fred Bachman, Mike Graham, Tom Lettenberger, Charlie Prisco, and Don St. Clair

Members Not in Attendance: Leo Lanzillo and Tony Saguto

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

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

Approval of Minutes: Fred Bachman moved to approve the minutes of the April 11, 2019 meeting. 2nd by Mike Graham. The motion carried unanimously.

Items Discussed:

- Illinois Metropolitan Investment Fund (IMET) Update: The Park District's tolling agreement with IMET has been extended to January 2020. No change in the status of recovery efforts. This will remain a continuing agenda item until IMET reaches final settlement with all parties.
- Park District Commissioner Financial Orientation & Minimum Wage Increase Discussion: Members reviewed and discussed possible updates to the Park District Board of Commissioners Financial Orientation PowerPoint presentation scheduled to take place at the Park District Board meeting on August 6, 2019. Among the several updates was a recommendation to include within the PowerPoint presentation the financial impact of the minimum wage increase on the annual operating surplus. Superintendent Cinquegrani and CFC Member St. Clair were to work together on updating the presentation given the recommendations discussed amongst the committee members.
- Committee Membership Discussion: Superintendent Cinquegrani presented the committee bylaws and the current membership terms. Discussion ensued regarding potential expansion of the committee to the maximum members allowed of nine (9). Superintendent Cinquegrani along with CFC members Mike Graham, Leo Lanzillo, and Tom Lettenberger offered to assist in the recruiting and interviewing of interested candidates. New terms are scheduled to commence in July 2019 after formal approval by the Park District Board of Commissioners.
- Monthly Finance Report: Superintendent of Finance & Personnel Cinquegrani presented the April 30, 2019 month-end financial information including both the quarterly and annual

trend in park district investments as well as the year-to-date budget information. Members discussed adding major fluctuations to the anticipated Operating Surplus in the monthly Director's Report correspondence to the Park District Board of Commissioners.

- **Updating Long-Range Financial Plan Discussion:** Superintendent Cinquegrani presented the final Operating Surplus for FYE 2018, given the results of the 2018 financial audit. Discussion continued regarding the updated long-range capital funding sources and the committee's desire to update the long-range capital plan to determine sustainability. Superintendent Cinquegrani and committee member Bachman were to work together to update the long-range capital forecast given the results of the 2018 financial audit.

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

Adjournment: Mike Graham moved to adjourn the meeting. 2nd by Charlie Prisco. The meeting was adjourned at 6:35 pm.

Glen Ellyn Park District Citizens' Finance Committee

Date of approval