

**Glen Ellyn Park District
Citizens' Finance Committee
October 28, 2021**

I. Call to Order

The committee meeting of Glen Ellyn Park District Citizens' Finance Committee was held via Zoom on October 28, 2021. The meeting was convened at 7:01 am.

II. Committee Roll Call

Members in Attendance

Leo Lanzillo, Mike Graham, Mike Hoban, Tom Lettenberger, Art Pech, Charlie Prisco, Don St. Clair, and John Vitalis

Members Not in Attendance

None

Also in Attendance

Nick Cinquegrani, Superintendent of Finance & Personnel, Dave Harris, Executive Director, Paul Bischoff, Park District Commissioner, and Julia Nephew, Park District Commissioner

III. Changes to the Agenda

None

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

IV. Approve Meeting Meetings

Meeting Minutes of July 29, 2021

Motion: Mike Hoban motioned to approve the minutes. 2nd by Don St. Clair. The motion carried unanimously.

V. Unfinished Business

A. Illinois Metropolitan Investment Fund – Update

- Superintendent Cinquegrani provided the committee with an update regarding recovery efforts relating to the First Farmers Financial loss dating back to September 2014. In September 2021, the Park District received correspondence from the Illinois Metropolitan Investment Fund (IMET) stating a final distribution of funds recovered have been dispersed to impacted members. The final amount recovered was approximately 59.45% of the park district's original loss of \$288,925.27.

VI. New Business

A. Committee Membership Discussion

- The committee discussed the possibility of interviewing additional candidates for membership. At the time of the meeting, the committee had received interest from

at least one citizen. The committee decided to seek additional candidates through November 12th and then hold interviews for those interested.

B. Monthly Finance Report

- Superintendent Cinquegrani presented the monthly finance report packet for September 2021. In a year-to-year comparison as of September 30th, total park district revenue has increased more than \$3.1 million from FY2020, which was more significantly impacted by COVID-19. Further, in the same year-to-year comparison, expenses have increased approximately \$1.5 million, primarily due to costs associated with the operating of facilities and programs that could not be run during the same time period in FY2020.

C. 2021 Financial Update

- Superintendent Cinquegrani presented a financial update for FY 2021. As staff had recently compiled a first draft of the FY 2022 budget, staff also forecasted FY 2021 year-end operating surplus. The estimated operating surplus for FY 2021 was estimated to be approximately \$1.6 million, or more than \$1.2 million higher than the FY 2021 Budget. While the park district has historically budgeted conservatively in order to maintain financial flexibility during any given year, the FY 2021 budget was prepared under the assumption the district would be vastly more limited in the ability to utilize facilities and offer recreational programming due to the COVID-19 pandemic. The ability to offer and operate most programs in FY 2021, albeit at a slightly limited capacity, was the primary reason for the significant increase in the estimated FY 2021 operating surplus.

D. 2022 Budget Discussion – First Draft

- Superintendent Cinquegrani presented the first draft of the FY 2022 budget. While staff prepared the budget under the assumption the park district will need to maintain operations based on current guidelines for masking and social distancing due to the COVID-19 pandemic, the budgeted operating surplus for FY 2022 was approximately \$1 million. Additionally, like every year, any operating surplus above the district's minimum fund balance policy requirements are transferred to the park district's 'Asset Replacement Fund' (ARF) with the intention to provide a funding source for the district's long-range capital plan.
- Discussion amongst committee members focused on how the park district's revenue sources (taxes vs program fees) compared to neighboring communities. Additionally, a comparison of operating surplus year-to-year.

E. Updating Long-Range Financial Plan

- As part of the FY 2022 budget process, staff presented the first draft of the proposed capital projects for FY 2022 along with potential capital replacements and improvements through FY 2027.
- Executive Director Harris and Superintendent Cinquegrani discussed the need to review the long-term capital expenses once the results of the outstanding community-wide attitude & interest survey were presented in November. Once received, the Park District Board of Commissioners intends on having their annual Strategic Planning Session to

discuss the long-term capital plan and the availability and resources of funding opportunities for those projects.

F. Discussion of future topics to be pursued by the Citizens' Finance Committee

- No additional topics were discussed at the meeting.

VII. Adjourn

Don St. Clair moved to adjourn the meeting. 2nd by Charlie Prisco. The meeting was adjourned at 8:27am.

Glen Ellyn Park District Citizens' Finance Committee

Date of approval