



**Finance Committee Meeting Minutes**  
Fountain View Recreation Center, Room 120  
August 13, 2018  
6:00pm – 6:49 pm

Meeting was called to order at 6:01 pm

**Present:** Commissioner Powers, Jeffery and Sokolowski; Commissioner Bird arrived at 6:30pm.  
Staff: Executive Director Reuter, Director Hamilton, Director Bachewicz, Superintendent of Finance & Accounting Scumaci

**Review of Q2/2018 Treasurer's Report**

Superintendent Scumaci presented the first quarter Treasurer's report, section by section.

Chart A contains audited fund balance numbers, with the consolidated ancillary funds represented in the Corporate Fund. We are still working toward target fund balances. All funds ending balance and operating funds ending balance compare favorably to 2017.

Chart B The difference from May 2017 to May 2018 is due to tax receipts for bond payments and timing of capital improvement payments (less was spent in 2018).

Chart B-1 Revenues & expenditures are tracking similar to 2017; we are now seeing the effect of the change to the deferred revenue.

Chart C shows typical 2<sup>nd</sup> quarter performance for operating funds and we also see the effect of the change to the deferred revenue.

Chart D shows the Recreation fund tracking slightly ahead of 2017 performance.

Chart D-4 Elk Trail Recreation Center cost recovery model shows gas and janitorial supplies over budget; revenues are also down since preschool is out of session in June.

Chart E shows Capital/Cap-Exempt/Special Recreation net revenue ahead of 2017 due to less capital expenditures in 2018.

Chart F shows interest is slowly increasing. Superintendent Scumaci explained that Capital R/R investments are on a 6 month maturity rotation of 18 month CD investments and that the average interest rate showing consists of rates of investments active during that quarter. Superintendent Scumaci noted that the Federated and Citibank amounts are liquid dollars available for investment, depending on what items may need to be purchased with those dollars. Commissioner Jeffery noticed the Citibank rate of 1.90% was higher than other invested rates and asked why we would move it from there. Superintendent Scumaci explained that was the most current monthly rate only; investments currently showing were invested before that month, and current investment rates would also potentially be higher.

Charts G/H are new, showing Operational Repair/Replacement Funds for Corporate and Recreation. Superintendent Scumaci explained that staff is setting aside earned revenues to spend on needed program items. We have to find the balance between moving earned revenues to repair/replacement and not adversely affecting our regular fund balance. Commissioner Sokolowski would like to see these mentioned in the Year in Review. Executive Director Reuter said we would make a note to have it added. April 23, 2018 Finance Committee meeting minutes show that Director Rini already includes them in the Year in Review.

## **Review of Q2/2018 Capital Improvement Plan**

Executive Director Reuter presented the plan via the narrative.

Elk Trail Recreation Center-we have the deferred maintenance plan; we are currently taking care of small items that we can until we determine what route we are going.

Armstrong Park-Executive Director Reuter and Commissioner Bird are in touch about sled hill ideas.

Simkus Recreation Center-Minimal things going on. Parks Department has taken over the north perimeter landscaping project from prior horticulturist; this will be a fall project when the time is better for planting. The women's locker rooms are still being considered for additional storage.

Coral Cove Water Park-Purchase of new pump system controllers are working out very well. Staff was getting calls every weekend, but that has dropped to one or two calls this season. We are continuously monitoring the pool to see what needs to be done.

Pathways/Trails-Staff continues to look for grants; Mitchell Lake South path (north end out of Armstrong Park) estimate from engineer is \$235K+. IDNR Recreational Trails grant is 80% and we would cover 20%; deadline is March, so we'd have to wait until 2019. Commissioner Sokolowski asked about Bierman Park Trail; Executive Director Reuter agreed that Bierman and other paths should be addressed sooner than later. Commissioner Bird asked if we would be able to work with the Village on maintenance of our paths; Executive Director Reuter said they couldn't do construction, but we could ask to join bids for sealing, or repaving.

### **Parks/Playgrounds**

- Pleasant Hill-School District will cover 50% of the cost to replace the path. Director Hamilton and Safety Manager Murray are working on the bid; we are moving forward.
- Veterans Memorial Plaza at Town Center- Executive Director Reuter met with the Village about getting a construction fence up; he is working on getting services donated to lessen expenses. The Village is also planning more fundraisers.
- Community Park-Village is still looking at boundaries suggested by the Park District; the project will not be ready in time for the recently released OSLAD cycle.
- Carolshire Park-Project is ready to move forward, but we are waiting on the FEDs to release the CDBG funds to the local level; can't start until then. We are working on getting a government SAMS account set up.
- Cambridge Park-Director Hamilton is replacing the rubber tiles this month. Commissioner Sokolowski said the parks looks gorgeous, nice job!

Land/Shoreline-leaving \$16K for potential repairs; Mitchell Lake is holding great.

Fountain View Recreation Center-We are waiting for E-Cubes report on the geothermal system. It seems like the system is running how it needs to so far, so we are getting ready for recommissioning. Executive Director Reuter said we are debating the pool lighting; we don't know which option to go with.

Coyote Crossing Mini Golf-The picnic area canopy needs to be replaced; we have been discussing options.

There being no further questions, the meeting adjourned at 6:49pm

Respectfully submitted by:

Lisa Scumaci  
Superintendent of Finance & Accounting