



Finance Committee Meeting Minutes
Fountain View Recreation Center, Room 120
November 13, 2018
6:00pm – 6:40 pm

Meeting was called to order at 6:01 pm

Present: Commissioner Powers, Bird, Jaszka, Sokolowski, Jeffery and Del Preto
Staff: Directors Rini and Hamilton, Superintendent of Finance & Accounting Scumaci. Executive Director Reuter arrived at 6:14

Director Rini explained that Executive Director Reuter is in route to the meeting at this moment; he was speaking at a Professional Development Symposium on November 12 and 13.

This meeting we will focus on the third quarter Treasurers Report. Director Rini highlighted results and referenced accompanying charts and graphs. Commissioners were encouraged to ask questions.

Commissioner Powers noted the Special Recreation Fund is budgeted to have an ending balance of \$335,564. He asked why it is so high. Director Rini explained we just completed the ADA Transition Plan and only a few items on the plan have been completed to date. The District full ADA Transition will cost over \$4 million. We have built up the Special Recreation Fund knowing we would spend it down when the Transition plan was completed this year. Director Hamilton added that any necessary repairs are completed right away but all ADA expenditures must be justified.

Commissioner Sokolowski noted a drop in revenue in September this year compared to last year. Director Rini explained it as a timing matter; she noted a corresponding spike in August. Commissioner Sokolowski also noted expenses have been dropping for a number of years. Executive Director Reuter noted we will have additional expenses in 2019 due to the community event Christmas in July. We also finished the compensation study which will result in salary adjustments over the next several years. Director Rini added that staff has been working on creating a more financially sustainable business plan over the last several years. Commissioner Sokolowski complimented staff.

Having no further questions on the Treasurers Report, Executive Director Reuter and Director Rini brought the upcoming Tax Levy which would be discussed in full during the Regular Board Meeting. It is a Board decision whether or not to balloon the levy over 105% of last year's aggregate. Commissioner Bird commented that even though the Park District portion of the tax bill is very small, ballooning the levy is perceived by the residents as an increase. Superintendent Scumaci explained if we do not balloon the levy, we are leaving approximately \$40,000 uncollected. That amount is compounded as future levies are based off the preceding year. The District would not have an opportunity to reclaim it at a future date. It could result in a loss of tax revenue close to \$500,000 over ten years. Commissioner Sokolowski remarked that amount of money could potentially pay for a large repair, such as a new roof. Executive Director Reuter added that we are working on improving our fund balances and repairs.

Respectfully submitted by:
Sue Rini, Director of Finance & Administration