

Finance Committee Meeting  
January 8, 2018  
Freedom Park Administration Center  
Minutes

1.0 Commissioner Brock called the meeting to order at 4:05 pm at the Freedom Park Administration Building.

Commissioners Present: Manfredini, Espinoza, Fejt, Brock

Staff Present: Executive Director Janda  
Treasurer Sebesta

2.0 **Payables**

2.1 **The Committee recommends approving the January payables.** (action)

3.0 **Treasurer's Report**

(information)

Treasurer Sebesta provided a brief report on the District's positive account balances. He stated that interest rates are averaging 1.19% and the monthly interest is \$1,040 and YTD for 2017 was \$13,277.34.

4.0 **Account Reconciliations**-Status-The reconciliations continue.

5.0 **Old Business**

(information)

5.1 **Grants Status**

5.1.1 OSLAD- The remaining items are on a punch list and staff is working with the attorney to determine proper contract payment holdback until final completion.

5.1.2 Butterfly Garden- Staff are awaiting the revised proofs.

5.1.3 MacNeal Update- There is nothing to report.

5.2 **2018 Referendum**

(information)

The Committee discussed the status on education efforts and suggested mentioning it at the Pasta event, hosting Coffees, speaking to outside groups, and creating a Did You Know media program.

5.3 **2017 Tax Levy- Electronically filed on December 19, 2017**

(information)

5.4 **2017 PTELL Resolution-Electronically filed on December 19, 2017**

(information)

5.5 **Chapman & Cutler Engagement Letter**

(action)

The Committee recommends authorizes corporate authorities to sign the engagement letter for referendum related legal work at a fee of \$750.00.

5.6 Other

6.0 **New Business**

(action)

6.1 **2018 Tentative Budget- Review draft, adopt tentative appropriations**

The Committee reviewed the tentative budget line item by line item and made suggestions based on discussions. Future discussions include employee insurance coverage costs, minimum wage increase impacts on staffing, and capital projects. Board members requested copies of current job descriptions for informational purposes.

**The Committee recommends that the Board adopt the 2017 Tentative Budget & Appropriations Ordinance, which provides spending authority until the final 2017 Budget & Appropriation Ordinance is reviewed and adopted prior to March 31<sup>st</sup>. The document is subject to review and modification.**

**6.2 Chart of Accounts- Project 2018**

**(information)**

The Committee discussed the need to redevelop the chart of accounts for accounting purposes to make it more user friendly and understandable. The current chart of accounts is about 20 years old and no longer works as desired.

**6.3 Other**

**7.0 Adjournment** - The meeting adjourned at 6:18 pm.