

Finance Committee Meeting
June 10, 2019
Freedom Park
Agenda

1.0 The meeting was called to order at 4:35 pm by Commissioner Manfredini

Board Members Present: Manfredini, Espinoza, Woywod, Brock

Commissioner Fejt was excused.

Staff Present: Executive Director Janda
Treasure Sebesta

2.0 Payables

2.1 June Payables- The Committee reviewed the June payables and recommends approving payment.

2.2 Other

3.0 Treasurers Report

3.1 Treasurer Sebesta stated that the District has \$1,144,070 in investments and that the average interest rate for the month was 2.42%. Interest for the month was \$2,239 and Interest YTD is \$9,128.40.

3.2 County Tax Levy Calculation Sheet- Discussion- Executive Director Janda presented the rate calculation report and the 2018 PTELL Resolution to the Committee and explained the Levy process, the Levy Edit Process, and the Rate Calculation Process. The District's final draft rates and extensions match or surpass expected amounts, particularly in the Handicapped Recreation Fund where the expected reduction due to EAV did not occur. There are no changes or errors to be brought to the County Clerk's attention.

4.0 Account Reconciliations- Status –April completed

5.0 Old Business

5.1 Grants

5.1.1 Kaboom! Grant Submissions Completed

- Freedom Park (5-12 Age Area)- Nothing to Report-
- Sunshine Park (5-12 Age Area)- Nothing to Report

5.1.2 Berwyn Kiwanis Club Garden Grant -\$1,000 Received

5.1.3 BDC Philanthropic Grant Request- \$2,000 Requested- The BDC will consider June 17th.

5.1.4 Microsoft Garden Grant Request Being Developed- \$2,000

5.1.4 State of Illinois Capital Bill- \$759,500 Requested - \$290,500 in Capital Bill

Paving	\$ 125,000
Soccer Field Synthetic Surfacing	\$ 275,000
Proksa Park Roof Replacement	\$ 30,000
Master Planning	\$ 40,000
Proksa Park Cat Walk	\$ 19,000
6514 Development	\$ 168,500
Liberty Basketball Standards	\$ 27,000
Liberty Kitchen Renovation	\$ 75,000

The Committee discussed the submitted requests that are listed in the Capital Bill. The District will wait for clarification on how the funds can be used from the State of Illinois and understands that the grant process and funding mechanism will take some time. A copy of the capital bill section outlining Berwyn Park District grants is attached.

5.2 Old Unclaimed Checks- Status- Staff are monitoring any new checks.

5.3 Audit Status- Presentation on June 18th by Sikich LLP – Executive Director Janda provided the Committee with bound copies of the final 2018 audit of financial reports for review and briefly touched on the management letter. Committee members were asked to review the documents prior to the June board meeting.

5.4 G.O. Bond – Status- Discussion- (Project Estimates)- Executive Director Janda and Treasurer Sebesta updated the Committee on the Bond Issuance status. The Committee also discussed the BINAH presentation briefly and complimented the presentation. The recommendation of the Committee is to adopt the Bond Ordinance on Tuesday, June 18, 2019.

5.5 Copier Lease- Status- The contract is under review by the attorney.

6.0 New Business

6.1 Bond Disclosure Policy- Executive Director Janda discussed the policy recommended by Chapman and Cutler. It is currently being reviewed and if time allows will be placed on the agenda for action at the June 18th Board meeting.

6.2 New Stage Purchase- \$4,200 -T-Mobile Sponsor Money- Executive Director Janda presented and asked for concurrence to purchase portable staging at a cost of about \$4,200. The District spends about \$2,000 annually on rental and the purchase would save money in the future. The stage expense would be offset by the recent T-Mobile sponsorship of \$14,400 for fiscal year 2019. The Committee concurred and directed staff to make the purchase.

6.3 The Committee also discussed other items briefly including:

- the warranty repair of the Proksa Park Creek, the contractor will be out on Thursday.
- the status of the new restrooms at Proksa Park, are staff checking and maintaining them regularly. Logs should be kept.
- Proksa Park Fire Alarm- Staff will be putting together an RFP for replacement of the panel and devices.
- Master Planning- Staff are researching other District RFP's to develop an RFP for the District for Master Planning services.

7.0 Adjournment – the meeting adjourned at 5:08 pm.