

FINANCE COMMITTEE

Administration Building
1215 Waukegan Road
Glenview, IL 60025
Regular Meeting Minutes
Thursday, January 12, 2012

1. Roll Call

Commissioner Patton called the meeting to order at 8:30 a.m. and the roll was called.

Commissioners/Official Staff present: Commissioners Bob Patton, Ted Przybylo, Treasurer Bill Moore, Executive Director Chuck Balling, Supt. of Administrative Operations Barb Cremin and Manager of Business Services Nicole Hopkins.

Commissioners/Official Staff absent: Angie Katsamakias

2. Agenda Topics

a. Capital Replacement Items

Supt. Cremin provided an overview of the capital replacement program in which a portion of the cost of each item is set aside annually so that funds are available when the item is scheduled for replacement. The schedule is prepared based on the useful life of the items and staff's review of the condition of the items. Each year, staff reviews the items scheduled for replacement and determines if the replacement should take place in the year scheduled or whether the purchase can be delayed. If there is a reasonable chance that the item will need to be replaced, it will appear on the list and be included in the budget. The actual need for replacement, however, will be determined during the year. The Finance Committee reviewed the list of Capital Replacement items planned for fiscal year 2012-2013 and is recommending Board approval of the items.

b. Project Funding

Supt Cremin reviewed the potential funding for the proposed Glenview National 9 clubhouse and paddle tennis courts based on the concept budget of \$2,137,093 presented at the Special Facilities committee meeting. The conceptual includes four courts and does not include a basement. Funding for this project will utilize \$1,500,000 from bond proceeds that had previously been approved for this project and additional funding of \$637,093 from the Capital Development Fund. The cost of this project is still very preliminary. Project costs and funding will be adjusted based on the final design plans and construction bids. Cremin also reported that the improvements to the Glenview Park Golf Club is another project being considered by the Board and the potential costs of that project will need to be taken into consideration when deciding the final scope and available funding for the GN 9 project.

c. Treasurer's Report

The Committee discussed Commissioner Peterson's suggestion for an additional written report to correspond to the oral report being given by the Treasurer at each Board meeting. Treasurer Moore explained to the Committee the analysis he does to prepare his monthly Board report. The Committee asked Treasurer Moore and Business Manager Hopkins to determine the level of detail and the amount of resources needed to produce the suggested report and that further discussion would take place at the February committee meeting.

d. Categories of Park Services

The Committee held a general review and discussion of the Categories of Park Services which is a document used to set philosophical guidelines for allocating tax revenue to support the operations of the various park district facilities. The Committee determined that the definition for the Enterprise Services category continues to reflect the District's goals for operating the Enterprise operations and that no changes are needed. The current definition states that Enterprise Services will "strive to pay capital". The Committee felt that this set the appropriate expectation with the understanding that the definition provides some flexibility to provide funding from tax revenue or other sources for major capital projects.

The committee suggested that some of the items listed under Extra Public Services such as Fitness Center, facility rentals, childcare, party packages and retail operations be moved to the Enterprise Services for internal purposes to reflect the intention that they are not supported by tax revenue.

e. Financial Statements

Financial statements were not discussed at the meeting. Due to the timing of the meeting, the financial statements were not yet available.

3. Matters from the Public

None

4. Committee Recommendation(s)/Direction

- a. To approve the list of items in the Capital Replacement program that are planned to be replaced in fiscal year 2012-2013.**
- b. To approve the proposed preliminary funding plan for the Glenview National 9 Clubhouse and Paddle Tennis Court project.**
- c. To determine the time and resources needed to prepare an additional written report to correspond to the Treasurer's oral report.**

- d. **To modify the Categories of Park Services to re-classify the Fitness Center, facility rentals, childcare, party packages and retail operations as Enterprise Services for internal purposes.**

5. Adjourn

The meeting was adjourned at 9:35 a.m.

ATTEST:

Angie Katsamakis
Board President

Charles T. Balling
Board Secretary

Approved this 23rd day of February 2012