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**FINANCE COMMITTEE**

Glenview Park District – Administration Building  
1930 Prairie Street, Glenview, IL 60025  
Regular Meeting Minutes  
Tuesday, January 21, 2020 @ 8:30 a.m.

**1. Roll Call**

Committee Chair Dan Peterson called the meeting to order at 8:30 am and the roll was called.

**Commissioners present:** Committee Chair: Dan Peterson; Committee Member: Bill Casey, Joe Sullivan; Jen Roberts, Dave Dillon

**Official Staff present:** Executive Director Mike McCarty, Deputy Executive Director Katie Skibbe, Finance Director Erin Ryan, Superintendent of Leisure Services Todd Price, Superintendent of Special Revenue Facilities Lori Lovell, Superintendent of Park and Facility Services Jim Warnstedt, Park Planner Ken Wexler, Manager of Park and Facility Services Kris Mikkelsen, Supervisor of Fields and Fleet Brent Carpenter, Supervisor of Facilities Dan Andres, Recording Secretary Amy Wille

**Guests:** None

**Late Arrivals, Early Departure:** Kris Mikkelsen, Dan Andres, Brent Carpenter, Ken Wexler, Lori Lovell, and Todd Price left at 8:54 am; Jim Warnstedt left at 9:12 am

**Commissioners/Official Staff absent:** Treasurer Bill Moore

**2. AGENDA TOPICS**

**a. Capital Replacement 2020/2021**

Deputy Executive Director Katie Skibbe presented a list of the potential Capital Replacement items for the 2020/2021 budget along with project description worksheets providing additional information about the project. She explained that the project costs on each item indicate the amount of money that has already been accumulated for each item in the Capital Replacement fund through the annual facility contributions. The total this year amounted to \$1.25 million.

Staff presented the items by facility and the commissioners inquired about specific items for Park Services, Glenview Prairie Club, Park Center, Roosevelt Pool and Flick Pool. Discussed items included the mowers and propane conversion costs, the shared bunker rake with the Glen Club, the dehumidification system for the warm water therapy pool, the Roosevelt Pool roof, and the Flick Pool Splash Blaster.

Commissioner Bill Casey asked if modified bitumen roofing is being considered for the roof replacement at Roosevelt Pool. Supervisor of Facilities Dan Andres responded that the roof is currently a Thermoplastic Polyolefin (TPO) system and the plan is to replace with the same roof type. Commissioner Casey requested staff to look into modified bitumen and staff agreed to look into quotes for that type of roofing. Board President Jen Roberts requested more information on the Splash Blaster replacement at Flick Pool. Supervisor Andres responded that staff will replace the water feature with a lower tech

version that has less functionality in order to expand the unit's useful life. He explained that the water feature will still function like a game, but elements like the timers and score keeping will be removed. Superintendent of Park and Facility Services Jim Warnstedt added that the proposed replacement cost is much cheaper than replacing the current water feature due to its custom design built for Roosevelt Pool.

The committee recommended the acceptance of the 2020-2021 Capital Replacement items to be moved to the consent agenda for full Board approval.

**b. Policy 3.35 Investment Practices for Park District Funds**

Commissioner Dan Peterson recused himself from this policy's discussion due to his role on the Illinois Trust Board. However, he made a minor suggestion to remove job titles in policies moving forward so the Park Board will not have to approve the policy every time a title change occurs. Staff agreed to investigate this change.

Deputy Executive Director Katie Skibbe presented the revised Policy 3.35 Investment Practices for Park District Funds. The revision was made to comply with Illinois Sustainable Investing Act, Public Act 101-0134 that requires all public agencies to amend their existing investment policies to include a statement stating:

“material, relevant, and decision-useful sustainability factors have been or are regularly considered by the agency, within the bounds of financial and fiduciary prudence, in evaluating investment decisions.”

Skibbe explained the definition and list of sustainability factors including, but not limited to: (i) corporate governance and leadership factors; (ii) environmental factors; (iii) social capital factors; (iv) human capital factors; and (v) business model and innovation factors.

The commissioners and staff discussed the reason for the state regulated changes, the intention of the sustainability factors, and how the policy changes will change the District's investments moving forward. Skibbe stated that the District's first priority is to ensure the safety of the District's investments.

Skibbe explained that the policy was additionally revised to allow the District to purchase its own bonds should a future Park Board decide to use that method. Another change included increasing the maximum maturity date for investments from 18 months from the date of purchase to 36 months, which would allow the District to invest in a 3-year CD without pre-approval by the Treasurer and Finance Committee. The revision was made in compliance with the Illinois Public Funds Investment Act and allows the District to invest Capital Replacement Funds in longer term certificates of deposits capturing a higher interest rate.

Lastly, Skibbe noted a change was made to allocate interest based on cash balances in individual funds versus allocating all interest to the Capital Replacement Fund, the FDIC insurance limitation was updated, and titles were updated to reflect the current organizational chart. She added that Treasurer Bill Moore has reviewed the policy and provided feedback prior to the meeting.

The committee recommended the acceptance of the revised Policy 3.35 Investment Practices for Park District Funds to be moved to the consent agenda for full Board approval.

**c. Update on The Grove Project Funding**

Deputy Executive Director Katie Skibbe presented a letter of agreement between Metropolitan Water Reclamation District of Greater Chicago (MWRD) and the Glenview Park District regarding the construction of the Pavilion and the Carriage House at The Grove in 2010. At that time, MWRD granted the District a waiver allowing construction to move forward without constructing the additional required stormwater detention, but requiring any future construction to bring the property into compliance.

Skibbe stated the original budget for the entrance project was \$650,000, funded by referendum bonds and the additional detention added \$370,000 in unanticipated costs. Staff discussed the plan to allocate these costs to the Capital Development Fund as the additional detention was directly related to the construction of the new assets, the Pavilion and the Carriage House, and by completing this project, The Grove obtained one-acre foot of stormwater capacity.

Additionally, Skibbe informed the Committee that the District was awarded \$250,000 for capital improvements for the Interpretative Center exhibits in the State Capitol Bill passed last June. The District chose to utilize these funds to purchase and install a 16-foot fish tank while the facility was under construction to save on future costs and service interruptions. While the District is currently unaware of when the State funds will become available for reimbursement, staff discussed the plan to charge the fish tank cost of \$111,537 to the Capital Development Fund with the intention of reimbursement at a later date.

Board President Jen Roberts asked when more information regarding the State Capitol Bill will become available. Executive Director Mike McCarty stated that staff anticipates receiving more information at the 2020 Legislative Conference and also provided speculations from state legislators.

Staff and commissioners discussed fund availability and the history of state funding for Glenview Park District. Commissioners Dave Dillon and Dan Peterson requested staff to include the fund sources and additional costs of the detention and fish tank into public communications regarding The Grove projects as a whole.

President Roberts asked if The Grove adheres to the most recent MWRD regulations for stormwater management with the newly constructed detention that captures one-acre foot of stormwater capacity. Superintendent Warnstedt explained that the District exceeded the original MWRD regulation from 2010. Commissioner Joe Sullivan asked about the depreciation of the detention area and whether it is a fixed asset to be included in capital replacement. Skibbe responded that staff will determine if it should be considered a fixed asset and will look into potential replacement options.

**3. Other**

Deputy Executive Director Katie Skibbe gave an update on the internet connection for the Glenview Community Ice Center. She explained the option of running a fiber optic cable from the Ice Center to Glenbrook South in order to connect with District 225's technology that is sourced by the Northfield IT Consortium. She noted that the Village of Glenview is currently working on an agreement with the consortium and has included Glenview Park District in its discussions. Since the Park Center is the technology hub of the Park District, staff would have to reconfigure the District's network in order to make this option work. In addition, the Park District would have to consider the options of obtaining internet through fiber cable or microwave.

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The commissioners asked questions about the consortium and internet connection options, including the need to install towers for microwave connection. Executive Director Mike McCarty explained staff's plan to consider the various options in order to make a cost-effective decision and that an intergovernmental agreement with the consortium will need to be approved by the Board if that is the direction taken.

**4. Matters from the Public**

None

**5. Adjourn**

Commissioner Dan Peterson moved seconded by Commissioner Joe Sullivan to adjourn the Open Session at 9:30 am. On Voice Vote: All present voted aye, motion carried.

ATTEST:

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Jennifer G. Roberts  
Board President

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Michael D. McCarty  
Board Secretary

Approved this 27<sup>th</sup> day of February 2020.