

APPROVED

MINUTES OF JUNE 16, 2015 FINANCE COMMITTEE OF THE WHOLE MEETING
GLENCOE PARK DISTRICT
999 GREEN BAY ROAD, GLENCOE, ILLINOIS 60022

The meeting was called to order at 6:17 p.m. and roll was called.

Commissioners present:

Seth Palatnik, President
Dudley Onderdonk, Vice President
Lisa Brooks, Treasurer
Steve Gaines, Commissioner
Andre Lerman, Commissioner

Staff present:

Lisa Sheppard, Executive Director/Secretary
Carol Mensinger, Director of Finance/HR
Jenny Runkel, Administrative Assistant

Members of the public in attendance: Matt Beran, Rob Bush

Matters from the Public: There were no matters from the public.

Discussion of FY2014/2015 Annual Audit Report, Management Letter, Other: Director Mensinger introduced Matt Beran of Lauterbach and Amen who presented the FY2014/2015 Annual Audit Report. Discussion ensued between the Board and Mr. Beran. Mr. Beran then presented the Management Letter and discussion ensued. The Committee reached consensus for approval at the Regular Board meeting.

Discussion on Reserve a Portion of Current Fund Balance for Future Capital: Director Mensinger recommended that the Park District transfer monies exceeding fund balance guideline levels in both Recreation and Corporate Funds. A sample Resolution was provided to the Board for review with possible action to be taken at the July Regular Board meeting.

Matters from the Public: There were no matters from the public.

Adjourn: Commissioner Brooks moved to adjourn the meeting at 6:53 p.m. Commissioner Lerman seconded the motion, which passed by unanimous voice vote.

Respectfully submitted,

Lisa M. Sheppard
Secretary