

**APPROVED**

MINUTES OF JUNE 21, 2016 FINANCE COMMITTEE OF THE WHOLE MEETING  
GLENCOE PARK DISTRICT  
999 GREEN BAY ROAD, GLENCOE, ILLINOIS 60022

The meeting was called to order at 6:36 p.m. and roll was called.

Commissioners present:

Steve Gaines, President  
Dudley Onderdonk, Vice President  
Andre Lerman, Commissioner  
Seth Palatnik, Commissioner  
Lisa Brooks, Treasurer (attended via audio conference)

Staff present:

Lisa Sheppard, Executive Director/Secretary  
Carol Mensinger, Director of Finance/HR  
Chris Leiner, Director of Parks/Maintenance  
Mike Lushniak, Director of Recreation/Facilities  
Erin Maassen, Manager of Marketing/Comm.  
Jenny Runkel, Administrative Assistant

Members of the Public in Attendance Who Signed In or Spoke: Erin Kuhn, Dan Dorfman

Matters from the Public: There was no one wishing to address the committee.

Discussion of FY2015/2016 Annual Audit Report, Management Letter, Other: Director Mensinger introduced Erin Kuhn of Lauterbach and Amen who presented the FY2015/2016 Annual Audit Report. Ms. Kuhn then presented the Management Letter after which no discussion ensued. Ms. Kuhn continued with the Audit Report followed by Board discussion with Ms. Kuhn and Director Mensinger.

The Audit will go before the Board as an Action Item at the June Regular Board meeting.

Discussion on Reserve a Portion of Current Fund Balance for Future Capital: Director Mensinger recommended to the Board 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. The amounts recommended to the Board to transfer to Fund 69 are \$300,000 from the Corporate Fund and \$1,000,000 from the Recreation Fund to fund Master Plan or capital projects.

At the July 5, 2016 Special Projects and Facilities Committee meeting, the Committee will review staff recommendations on Master Plan projects for the next three years.

Adjourn: Commissioner Lerman moved to adjourn the meeting at 6:55 p.m. Commissioner Palatnik seconded the motion, which passed by unanimous voice vote.

Respectfully submitted,

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Lisa M. Sheppard  
Secretary