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**MINUTES  
ADMINISTRATION & FINANCE COMMITTEE  
May 28, 2019**

**1. Roll Call:**

A regular meeting of the Hoffman Estates Park District Administration & Finance was held on May 28, 2019 at 7:25 p.m. at the Triphahn Center in Hoffman Estates, IL.

Present: Chairman Kilbridge, Commissioner Bickham, Comm Reps Musial, Winner and Wilson

Absent: Comm Reps Chhatwani and Utas

Also Present: Executive Director Talsma, Director of Finance and Administration Hopkins, Director of Recreation Kapusinski, Director of Parks, Planning and Maintenance Hugen, Director of Golf and Facilities Bechtold

Audience: President Kaplan, Commissioners R. Evans, McGinn, Kinnane and K. Evans; Comm Reps Sernett, Poeschel and Aguilar; Superintendent Cotshott, Don Shaw, CPA Lauterbach & Amen, LLP.

**2. Approval of Agenda:**

Comm Rep Winner made a motion, seconded by Comm Rep Wilson to approve the agenda as presented. The motion carried by voice vote.

**3. Approval of the Minutes:**

Comm Rep Musial noted a correction to her statement to say that if IMRF continued to make less on their investments and underfund the account and it became less than 60% funded, that could impact future funding requirements.

Comm Rep Wilson made a motion, seconded by Comm Rep Bickham to approve the minutes of the April 23, 2019 meeting as amended. The motion carried by voice vote with Commissioner Bickham and Comm Rep Winner abstaining.

**4. Comments from the Audience:**

None

**5. Old Business:**

None

**6. New Business:**

A. 2018 Audit/M19-055:

Director Hopkins introduced Don Shaw, CPA for Lauterbach & Amen LLP. Mr. Shaw reviewed the audit thanking staff for all their hard work. He noted that page 13 had the Certificate of Achievement and that the district had received a clean and unmodified opinion. He also explained that the Management Analysis was a summary of performance. He referred to the Financial Statements on page 25 and 26 as a statement of net position showing all were funded. He explained the individual funds started on page 28 with balance sheets and the Income Statement on page 31 showed a net change of \$485,000 in the general fund and a total ending balance of \$4.6 million.

He reviewed page 67 with the Budgetary Information and the Individual Fund Performance. Comm Rep Musial asked about comparative statements and Director Hopkins explained that they showed comparisons in the Management and Analysis as well as the statistical section in the Supplementals. Mr. Shaw noted that they typically did not show comparisons on government audits.

Comm Rep Musial asked about GASB pronouncements and if the district would have to adopt any moving forward. Mr. Shaw noted that there were no current pronouncements for the next year. Executive Director Talsma noted that there had not been any since the GASB 74 and 75.

Commissioner Bickham asked about the information on page 64 and it was noted that the IMRF Supplement Information had been provided by IMRF reducing their projections from 7.75% to 7.5.

Director Hopkins thanked Superintendent Cotshott for her hard work organizing the information for the audit.

Comm Rep Wilson made a motion, seconded by Comm Rep Winner to recommend the board approve the final annual audit for the fiscal year ending December 31, 2018

as presented by Lauterbach & Amen, LLP and outlined in M19-055. The motion carried by voice vote.

B. Bond Refunding Options / M19-057:

Director Hopkins reviewed the item noting that the district had a unique opportunity to refinance their bonds earlier than anticipated due to the bond climate. She explained that the district could see a \$2.5 to \$3.2 million dollar savings and would make a possible recommendation late in June/early July 2019.

Comm Rep Wilson made a motion, seconded by Comm Rep Winner to recommend the board approve entering into discussions with the district's financial advisor on refinancing opportunities available to the district as outlined in M19-057. The motion carried by voice vote.

C. 1Q2019 Balanced Scorecard / M19-048:

Executive Director Talsma reviewed the Balance Scorecard noting that it had been a very wet spring affecting district events.

Comm Rep Wilson made a motion, seconded by Commissioner Bickham to recommend the board approve the 1Q2019 Balanced Scorecard/M19-048 as presented. The motion carried by voice vote.

D. Administrative and Finance Report / M19-047:

Director Hopkins reviewed the item noting that she had attended a GFOA workshop on Budget Processes.

Comm Rep Winner asked who attended the Armed Intruder training and it was noted to be Superintendent HR/Risk Management Leninger and that staff would be trained.

Commissioner Bickham asked about the American Express and Superintendent Cotshott noted that she was still working with them in an attempt to cash in the additional \$3,000 due to district through their original program. Commissioner R. Evans asked if a face to face might help. Staff will check. President Kaplan asked if the district had consulted legal and Executive Director Talsma noted that for the \$3,000, they did not believe it to be cost effective.

Comm Rep Wilson made a motion, seconded by Comm Rep Winner to send the A&F Report M19-047 to the board. The motion carried by voice vote.

E. Open and Paid Invoice Register:

Comm Rep Winner made a motion, seconded by Comm Rep Wilson to recommend the board approve the open and paid invoice register in the amount of \$1,388,873.70. The motion carried by voice vote

F. Revenue and Expenditure Report:

Director Hopkins explained that the Club was about \$54,000 behind last year primarily in memberships and that staff was targeting corporate memberships. She also explained that BPC was \$20,000 positive primarily due to the vacancy in Food and Beverage.

Comm Rep Wilson made a motion, seconded by Winner to recommend the board approve the Revenue and Expense report as presented. The motion carried by voice vote.

7. Committee Member Comments:

Commissioner Bickham congratulated staff on the unmodified audit. He said farewell to the committee and audience and thanked them for the opportunity to serve.

Comm Rep Winner noted that Commissioner Bickham would be missed.

Comm Rep Wilson wished Commissioner Bickham good luck as did Comm Rep Musial.

Commissioner Kilbridge said it had been great to have Commissioner Bickham on all the committees and wished him well. She also congratulated the staff on a successful audit. Commissioner Kilbridge asked about the GIS going on-line on the website and Executive Director Talsma noted that eventually the district wanted it to be a geographic tool for all participants but he was not sure when they would have everything in place.

8. Adjournment:

Comm Rep Wilson made a motion, seconded by Comm Rep Winner to adjourn the meeting at 8:10 p.m. The motion carried by voice vote.

Respectfully submitted,

Craig Talsma  
Secretary

Peg Kusmierski  
Recording Secretary