

Proposed
BARRINGTON PARK DISTRICT
FINANCE MEETING MINUTES
July 15, 2024

The Board of Park Commissioners, Barrington Park District, Lake and Cook Counties, Illinois, held a Finance meeting at Langendorf Park's Clubhouse located at 560 Carl Avenue.

I. CALL TO ORDER

Commissioner Hovde called the meeting to order at 6:25pm. **Commissioners present:** Commissioners, Linda Hovde, Christine Garry and Jon Stickney. **Commissioners absent:** Bill Knapik and Kevin Pokorny. **Staff present:** Executive Director Terry Jennings, Attorney Sue Jantorni, Accountant Lee Howard, Supt. Sue Mayer, and Recording Secretary Jennifer Dabrowski. **Staff absent:** Supt. Jodi Krause and Supt. Carla Smothers.

II. REVIEW OF VENDOR BILLS

The Committee reviewed the bills presented for payment. Discussion took place.

III. TREASURERS REPORT

The Treasurer's Report for six month(s) ending June 30, 2024, which is 50% of the year, was presented by Accountant Lee Howard. Howard stated that Tax Revenues are at 52%, noting that all other categories are at or above 50%. When looking at Revenue Over (under) Exp., the Corporate fund is at \$64,753 while the Recreation fund is at \$1,266,048 stating that the Park District is at a great place half way through the year. The District is currently at a \$20 million dollar surplus which includes the \$18.8 bond proceeds. \$588,762 has been paid out for the referendum project so far. Howard also stated the revenue is up from last year in programs and expenses are down slightly. Programs are doing very well with a \$670,000 surplus. Investments for the Park District sits at \$33,322,384.07 which includes recent bond sale proceeds. Howard also gave an update on Speer Financial Inc. beginning their work with the District and Eric has accepted to be the bridge during the transition. Discussion took place.

IV. ADJOURNMENT

MOTION was made by Commissioner Stickney, seconded by Commissioner Garry, to adjourn the Finance Committee meeting at 6:39pm.

AYES: 3 Commissioners Hovde, Garry and Stickney. Absent: Knapik and Pokorny.

NAYS: 0

MOTION CARRIED

Respectfully submitted by Jennifer Dabrowski