

Morton Grove Park District

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Morton Grove Park District
6834 Dempster, Morton Grove, IL 60053
Minutes of the 772nd
Board Meeting
Held on January 20, 2016 at 6:30 pm

I. Roll Call: President Staackmann called the meeting to order at 6:30 pm

Commissioners Present: Dominick Burdi, Eileen Coursey, Dan Ashta, Mark Manno, and Dan Staackmann

Staff Present: Jeff Wait, Executive Director; Marty O'Brien, Finance Manager; Greg Jayne, Superintendent of Parks & Facilities; and Claudia Marren, Executive Administrative Assistant

Guests Present: None

II. Additions or Deletions/Changes to the Agenda: None

III. Citizens Comments/Correspondence: None

IV. Consent Agenda:

Commissioner Ashta a made a motion, seconded by Commissioner Burdi to approve the consent agenda which included the minutes of the December 2, 2015 Committee of the Whole, December 16, 2015 Truth in Taxation Meeting, BINA Public Hearing and Board Meeting, December 2, 2015 Executive Session and the December 16, 2015 Executive Session.

The Financial Reports:

1. The Budget Report and Cash on Hand dated December 31, 2015 and
2. The voucher listed dated January 20, 2016, in the amount of \$949,360.22, subject to audit. **Ayes: Commissioner Coursey, Ashta, Manno, Burdi and Staackmann. Nays: 0. Motion carried.**

V. Director's Report: Executive Director Wait reminded everyone that Ray Rutkowski is retiring after 15+ years with the District at the end of the month, at which time the District will present him with a proclamation stating our appreciation along with a small gift. The free week at Club Fitness generated 128 participants. The Silver Sneakers program (covers membership dues for "active adults" through their own insurance carrier) generated 3 new Club Fitness members.

VI. Attorney's Report: None

VII. Unfinished Business:

Administration and Finance Committee: Commissioner Ashta, Chair

General Obligation Bond Ordinance #O-01-16: Commissioner Ashta made a motion, seconded by Commissioner Coursey to accept the recommendation of the Administration and Finance Committee to approve the Morton Grove Park District General Obligation Bond Ordinance #O-01-16. Commissioner Ashta asked Attorney Rock if he reviewed the Ordinance. Attorney Rock said he reviewed the bond ordinance and compared it with the District's audit and he is comfortable that the ordinance complies with statutory requirements. **Ayes: Commissioner Ashta, Manno, Burdi, Coursey and Staackmann. Nays: 0. Motion carried.**

Disposal Ordinance: Commissioner Ashta made a motion seconded by Commissioner Coursey to approve Disposal Ordinance #O-02-16 for the disposal, donation, trade-in, or sale of listed items and authorize the Park Board President and Secretary to execute said ordinance. **Ayes: Commissioner Manno, Burdi, Coursey, Ashta and Staackmann. Nays: 0. Motion carried.**

Recreation and Facilities Maintenance Committee: Commissioner Manno, Chair

Harrer Pool Repairs: Commissioner Manno made a motion, seconded by Commissioner Ashta to accept the recommendation of the Recreation and Facilities Maintenance Committee to approve the proposal from DeFranco Plumbing of Palatine, IL in the amount of \$9,950 to repair two sections of broken pipe and if necessary \$7,900 to replace a 30' section of return pipe at Harrer Pool. **Ayes: Commissioner Burdi, Coursey, Ashta, Manno and Staackmann. Nays: 0. Motion carried.**

VIII. New Business:

Future Capital Funding: Finance Manager O'Brien gave a power point presentation to answer questions regarding District requirements for cash on hand. As of December 31, 2015, we have \$4,830,205.00 in various bank accounts. The money is in several bank accounts to ensure FDIC insurance coverage. O'Brien stated that although some of the funds were low that upon receiving the property tax, at the end of our fiscal year, we will have a positive cash flow.

Bond agency's like to see strong liquidity on our books and in our investments, therefore one of our goals is to keep a 15-20% fund balance and to have 15-20% cash available in each fund. We do this in order to absorb the ups and downs and keep the District in a strong budgetary position. There is also concern over the possibility of the District facing a property tax freeze, a small CPI, or an EAV that has barely risen.

Of the \$4.8M, we have \$1.5M that is segregated due to statutory restrictions and in order to meet our needs for the year. Also, we would like to start setting funds aside to retire future bonds (callable in December 2022). Regarding the Capital Plan; we

average about \$600,000 a year in capital projects, (not including Oriole Pool). The bond ordinance we are approving today would allow us to sell \$1.7 worth of bonds. The principal portion of the Oriole Pool bonds become due starting December 1, 2018, at which time we will be paying \$400,000 and \$220,000 in interest payments for the bond; therefore we must set aside \$1.2M of funds each bond cycle. We plan to look through the capital plan and prioritize and eliminate any unneeded items.

IX. Commissioner Comments:

Commissioner Coursey: No comment, just glad to be back.

Commissioner Manno: Congratulations to Ray Rutkowski and I wish him both health and happiness in his retirement.

Commissioner Burdi: Yes, I thank Ray and wish him the best.

Commissioner Coursey: No comment.

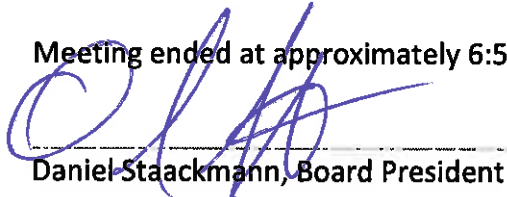
Commissioner Staackmann: No comment.

X. Executive Session: None

XI. Adjournment:

Commissioner Coursey made a motion, seconded by Commissioner Ashta to adjourn the meeting. Motion carried by voice vote.

Meeting ended at approximately 6:52 pm


Daniel Staackmann, Board President


Jeff Wait, Board Secretary