

**LAKE BLUFF PARK DISTRICT  
FINANCE, ADMINISTRATION & FUTURE PLANNING COMMITTEE  
MINUTES OF SPECIAL COMMITTEE MEETING  
MAY 10, 2017**

The Special Finance, Administration and Future Planning Committee Meeting of the Lake Bluff Park District, Lake County, Illinois, was held at the Recreation Center, 355 W. Washington Avenue, Lake Bluff, Illinois.

The meeting was called to order at 7:30 a.m. by Commissioner Gordon.

The following Committee Members were present: Brock Gordon, France Pitera, and Bob Wallace

Staff present: Ron Salski, Executive Director; and Rich Rothmann, Bookkeeper

Others present: Ron Amen, Lauterbach and Amen, LLP

**Approval of Agenda**

Chair Gordon amended the Agenda by striking *Item III. B Credit Card Fees – Discussion.*

Member Wallace moved, seconded by Member Pitera, to approve the Agenda, as amended. The motion carried by unanimous voice vote.

**Statement of Visitors** – None

**MINUTES**

**Approval of Minutes of February 15, 2017**

Member Wallace moved, seconded by Member Pitera, to approve the Minutes of February 15, 2017 as submitted.

**On the roll call, the vote was as follows:**

**AYE:** F. Pitera, B. Wallace, B. Gordon

**NAY:** None

**ABSTAIN:** None

**ABSENT:** None

**Motion carried.**

**ITEMS FOR DISCUSSION/ACTION**

**Audit Report for the Fiscal Year Ending December 31, 2016 – Draft – Lauterbach & Amen, LLP – Presentation**

Auditor Ron Amen explained that the audit is broken down into three main sections: Introduction, Financial, and Statistical. The auditor's opinion is clean or unmodified, which is the highest opinion possible. Information on fixed assets and debts are in the modified audit and it is the auditor's job to make sure that internal controls are in place.

**Minutes of Special Meeting of May 10, 2017  
Finance, Administration & Future Planning Committee**

Regarding the Balance Sheet, Mr. Amen said that \$756,000 is unrestricted which is the total equity that isn't identified for some other purpose. There are \$3.7 million in capital assets.

Member Wallace asked about the grant money. Executive Director Salski said that since only part of the grant money was received in January, \$400,000 of it is in the unrestricted fund. In the future it will be moved into an operating account.

Mr. Amen said that the Income Statement showed the District down \$63,000 for the year, which means expenditures exceeded revenues by \$63,000.

The funds were reviewed by Mr. Amen. The Fitness Center loss, in membership and personal fitness, was discussed and Member Wallace noted that this is addressed in the Strategic Plan. Mr. Amen said that Debt Service has decreased by \$1.1 million. He noted that debt is less and fixed assets are more. This is a positive thing because it means that the Park District did not use cash in the Fund Balance to manage operations. It was used to invest in the future.

Mr. Amen noted that the back section of the Audit Report shows a lot more detail and highlights of the funds and what occurred throughout the year. The footnotes show excess of expenditures over budget and this is further explained in the Management Letter.

Mr. Amen explained the Illinois Municipal Retirement Fund (IMRF) disclosures for the year. He said that contributions were met by the Park District and the fund is 87% funded which, in his opinion, is a healthy figure. Member Pitera asked if IMRF was mandated by the State and he answered that everything is driven by State Statute. He noted that municipalities of less than 5,000 people can opt out of IMRF if they chose.

Mr. Amen reported that the Park District received the Government Finance Officers Award (GFOA) in 2014 and 2015, and the 2016 Audit Report will be submitted as soon as revisions are complete.

Motion was made by Member Wallace, and seconded by Chair Gordon, that the Finance, Administration and Future Planning Committee recommended to the full Board that they approve the Audit prepared by Lauterbach and Amen, LLP., pending revisions by staff.

**On the roll call, the vote was as follows:**

**AYE:** F. Pitera, B. Wallace, B. Gordon

**NAY:** None

**ABSTAIN:** None

**ABSENT:** None

**Motion carried.**

**ADJOURNMENT**

There being no further business, Chair Gordon moved, seconded by Member Wallace, to adjourn the meeting at 8:28 a.m. The motion carried by unanimous voice vote.

Approved this 7th day of July, 2017  
Lake Bluff Park District