

**Lake County Forest Preserves
Finance Committee Minutes – October 5, 2017**

The Lake County Forest Preserve District Finance Committee met on Thursday, October 5, 2017. The meeting was held at the District's General Offices, 1899 West Winchester Road, Libertyville, Illinois.

1.0 Call to order - With a quorum present, Chair Mike Rummel called the meeting to order at 8:30 a.m.

Committee Members Present:

Mike Rummel, *Chair*
Linda Pedersen, *Vice Chair*
Steve Carlson
Mary Ross Cunningham
Bill Durkin
Sandy Hart
Aaron Lawlor (8:37 am)

Also Present:

Ann Maine, *President*
Alex Ty Kovach
Mike Tully
Mary Kann
Steve Neaman
John Nelson
Nan Buckardt
Randy Seebach

Katherine Hamilton-Smith
Jim Ballowe
John Tannahill
Rebekah Snyder
Laurel Diver
Julie Gragnani
Sandy Meyers
Matt Norton (Corporate Counsel)

2.0 Pledge of Allegiance – Member Hart led the pledge of allegiance.

3.0 Addenda to the Agenda – None

4.0 Public Comment – None

5.0 Executive Director Comments – Executive Director Kovach distributed a report but did not provide comments since everyone present had heard his report at other committee meetings earlier in the week.

6.0 Approval of Minutes – Motion by member Durkin, second by member Carlson to approve the open session and executive session minutes of August 31, 2017. Voice vote being had, the motion passed unanimously and the minutes circulated for signatures.

7.0 Correspondence – None

8.0 Finance

8.1 Payment Approvals – Motion by member Hart, second by member Cunningham to approve the July 2017 legal invoice. Voice vote being had, the motion passed unanimously and the payment approval was circulated for signatures.

8.2 Monthly Financial Report – Director Steve Neaman summarized the financial report for month ending August 31, 2017. He noted that the numbers were preliminary because the annual audit is underway.

8.3 Recommend approval of Ordinance amending Fiscal Year 2017-18 Budget for Expenditures Budgeted but Not Completed in Fiscal Year 2016-17 – Director Neaman summarized the recommendation for the annual carryover of expenses, which total approximately \$18 million. Motion by member Carlson, second by member Pedersen to approve the recommendation as presented. Voice vote being had, the motion passed unanimously and the recommendation was forwarded to the full Board for approval.

8.4 Recommend approval of Ordinance Partially Abating the Taxes Heretofore Levied for the Year 2017 to Pay the Principal of and Interest on Taxable General Obligation Land Acquisition and Development Bonds Series 2010A (Build America Bonds - Direct Payment) and the Taxable General Obligation Land Acquisition Bonds, Series 2010B (Build America Bonds - Direct Payment) - Director Neaman summarized the recommendation for the annual abatement of taxes levied for bond principal and interest payments on

Build America Bonds. Motion by member Pedersen, second by member Durkin to approve the recommendation as presented. Voice vote being had, the motion passed unanimously and the recommendation was forwarded to the full Board for approval.

8.5 Recommend approval of Ordinance providing for the Levy of Taxes for the District for the fiscal year July 1, 2017 through June 30, 2018 - Director Neaman summarized the recommendation for the annual tax levy ordinance, noting an increase of 5.6% from the previous year. He responded to questions and a brief discussion ensued. Motion by member Hart, second by member Pedersen to approve the recommendation as presented. Voice vote being had, the motion passed unanimously and the recommendation was forwarded to the full Board for approval.

9.0 Administration

9.1 Personnel Actions – None

10.0 Operations Committee

10.1 Recommend approval of an Ordinance amending (i) the FY 2018 budget, to increase expenditures in FY 2018 by \$25,000 to allow for furnishing the Lake County History Archives Research Room as part of the Museum Relocation Project with funding from the Museum Grant Fund and (ii) the Ten-Year Capital Improvement Plan to reflect such funding – Mr. Kovach summarized the recommendation. Motion by member Durkin, second by member Cunningham to approve the recommendation as presented. Voice vote being had, the motion passed unanimously and the recommendation was forwarded to the full Board for approval.

11.0 Planning Committee

11.1 Recommend approval of a Resolution awarding a Contract for Design Engineering Services for the Rollins Savanna-Gurnee Trail Connection at Rollins Savanna Forest Preserve to Civiltech Engineering, Inc., Itasca, Illinois, in the Contract Price of \$89,973.00 – Director Seebach summarized the project on a map and noted that the District has been working with the Village of Gurnee on connecting their residents to Rollins Savanna. He will also be meeting with IDOT as it ties into their road widening project. Staff recommended applying \$20,000 in savings from the Spring Bluff project to this project, which is about \$15,000 over the estimate. Mr. Seebach responded to additional questions. Motion by member Carlson, second by member Hart to approve the recommendation as presented. Voice vote being had, the motion passed unanimously and the recommendation was forwarded to the full Board for approval.

12.0 New Business

12.1 Approve a motion to (i) release Committee closed session minutes, (ii) retain as confidential all other Committee closed session minutes not previously released, and (iii) erase Verbatim Recordings in Accordance with The Open Meetings Act and the District's Policy on Closed Meeting Minutes and Verbatim Records – Mr. Kovach summarized approved closed session minutes recommended for release and erasure of recordings. Motion by member Durkin, second by member Cunningham; voice vote being had, the motion passed unanimously.

13.0 Old Business – President Maine asked staff to advise the committee of a policy direction to be presented next month on changing the fiscal year to follow the calendar year. Mr. Kovach noted that a timeline will be presented at the next meeting, showing all the steps that would happen by changing the fiscal year. It would give the District a better analysis of its revenues. It would also address summer facility and education programs that are currently split across two budgets. The thought would be to have an 18-month budget to get the District on a calendar year. Attorney Norton added that the Downstate Forest Preserve Act gives the District the authority to change its fiscal year and to create a budget of more or less than 12 months to change the fiscal year. A Resolution approved by the Board will be needed, and the approval of an 18-month budget will effectuate the Resolution. Finance Director Neaman added that he has consulted with Bond Counsel to find out what notices have to be filed to be in compliance with bond issues. His department

is also looking into working with the financial software to accommodate a one-time 18-month budget cycle, which will be challenging. Staff responded to questions and a general discussion ensued. President Maine felt the Resolution should come to the Board in December following the policy direction in November.

13.0 Executive Session

- Motion by member Cunningham, second by member Pedersen to go into executive session for the purpose of discussing pending, and probable or imminent ligation. Voice vote being had, the motion passed by the following vote: AYES: 7, NAYS: 0. The committee went into executive session at 8:57 a.m. and returned to open session at 8:58 a.m. in order to amend the motion for going into executive session.
- Motion by member Cunningham, second by member Pedersen to go into executive session for the purpose of discussing pending, and probable or imminent ligation, and collective bargaining. Voice vote being had, the motion passed by the following vote: AYES: 7, NAYS: 0. The committee went into executive session at 8:59 a.m. and returned to open session at 9:17 a.m.

Member Carlson asked if it was a good idea to remain a member of IMET; the County is exiting. Director Neaman said the investment returns through IMET are higher than anything else out there. He met with IMET's new executive director and they have tightened up their review process.

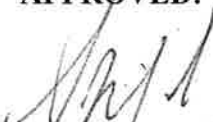
14.0 Next meeting: November 9, 2017

15.0 Adjourn – Motion by member Carlson, second by member Lawlor to adjourn. Voice vote being had, the committee adjourned at 9:20 a.m.

APPROVED:

Yea Nay

Yea Nay



 S. Michael Rummel, Chair




 Bill Durkin




 Linda Pedersen, Vice Chair

 Sandy Hart



 Steve Carlson

 Aaron Lawlor



 Mary Ross Cunningham