

Approved

Regular Board Meeting

A Regular Meeting of the Mt. Prospect Park District, Cook County, Illinois, was held on Wednesday, August 22, 2018 at Central Community Center Facility of said Park District. President Kurka called the meeting to order at 7:00 p.m. On roll call, the following officers and commissioners were present:

Steve Kurka
Lisa Tenuta
Bill Klicka
Bill Starr
Tim Doherty
Ray Massie
Mike Murphy (by phone)

Administrative Staff:

Jim Jarog, Interim Executive Director
Brett Barcel, Director of Golf Operations
Brian Taylor, Director of Recreation
George Giese, Superintendent of Business & IT Services
Ruth Yueill, Director of Community Relations & Marketing
Teri Wirkus, Executive Professional Compliance Manager

Professionals:

David Phillips & Aaron Gold, Speer Financials, Inc.
Lee Howard, GAI
Brad O'Sullivan, GAI

Visitors:

Louis Goodman
David Perns, D.S.

CHANGES OR ADDITIONS TO AGENDA

None

APPROVAL OF AGENDA

Commissioner Starr motioned to approve the agenda; seconded by Commissioner Tenuta and was carried by unanimous voice approval.

APPROVAL OF MINUTES

Commissioner Massie motioned to approve the minutes from the Regular Board Meeting on July 25, 2018; seconded by Commissioner Starr.

<u>Roll Call Vote</u>	Ayes	Nays	Absent
Commissioner Kurka	X		
Commissioner Tenuta	X		
Commissioner Klicka	X		
Commissioner Starr	X		
Commissioner Doherty	X		
Commissioner Massie	X		
Commissioner Murphy	X		

Motion passed.

Public Comment

Mr. Goodman asked about Mr. Kuhs' consulting fee and suggested giving Mr. Jarog the opportunity to be Executive Director. President Kurka explained the Board voted on the consulting contract at the June Board Meeting and that Jim Jarog is the Interim Executive Director.

NEW BUSINESS

A. Scheduling of Special Board Meeting On Wednesday October 24 @ 6:30 p.m. (2019 Capital Projects/Improvements review & discussion) and November 14 @ 6:30 p.m. (First draft budget presentation /review-FY 2019).

President Kurka called for two special meetings: October 24, 2018 and November 14, 2018 both 6:30 p.m. at Central Community Center in the Boardroom; the Board members all concurred.

B. Future Bond Sale Options-Speer Financial (Discussion)

David Phillips from Speer Financial, Inc. discussed/reviewed the park district's current status and future options for issuance of long-term debt to fund large projects and answered questions from the Board about the upcoming bond issue that will take place in October. Mr. Phillips also introduced Aaron Gold new employee of Speer Financial, Inc.

PUBLIC HEARING

- Bond Issue Notification Act-Public Hearing concerning the intent of the Board of Park Commissioners of the Mt. Prospect Park District, Cook County, Illinois to sell not to exceed \$2,400,000 General Obligation Limited Tax Park Bonds for park improvement purposes and for the payment of certain outstanding obligations of the District.

At 7:10 p.m. President Kurka announces: The next agenda item is a Public Hearing to receive comments on the proposal to sell not to exceed \$2,400,000 General Obligation Limited Tax Park Bonds, the proceeds of which will be used for the building, maintaining improving and protecting of District land and facilities, to provide for the payment of certain outstanding obligations of the District and for the payment of expenses incident thereto. Due to changes in federal tax law, this year the Bonds will be issued in two series, Series A being tax-exempt, as usual, and Series B being taxable for the purpose of not violating the new prohibition against tax-exempt bond proceeds being used for advance refunding purposes. All persons desiring to be heard will have an opportunity to present written or oral testimony with respect thereto.

President Kurka asked for written or oral comments from the Commissioners. No comments.

President Kurka asked for written or oral comments from the public. Mr. Goodman asked who represents the Park District. President Kurka replied Speer Financial Inc. represents the District.

President Kurka asked for additional comments from the public. No comments.

President Kurka asked for a motion to finally adjourn the Public Hearing.

MOTION

Commissioner Doherty made the motion to finally adjourn the Public Hearing, seconded by Commissioner Tenuta.

<u>Roll Call Vote</u>	Ayes	Nays	Absent
Commissioner Kurka	X		
Commissioner Tenuta	X		
Commissioner Klicka	X		
Commissioner Starr	X		
Commissioner Doherty	X		
Commissioner Massie	X		
Commissioner Murphy	X		

Motion passed.

President Kurka declares the hearing finally adjourned at 7:13 p.m.

APPROVAL ITEMS

A. Updated Investment Policy

Superintendent George Giese gave a brief explanation regarding the Investment Policy Update. The Tax Reform Act that passed last December has affected our annual bond issuance. Speer Financial, Inc., legal counsel and the District's Financial Consultant have all agreed the caveat that the Park District's Investment Policy be amended to allow for the District to purchase its own bonds with the changes of authorizing the District to invest in any investment authorized by Investment of Municipal Funds Act, 50 ILCS 340/1. The approval of this updated policy would be required in order for the Park District to pursue this cost-savings strategy.

Discussion: Lee Howard, GAI and David Phillips, Speer Financial answered questions from the Board regarding the Tax Reform Act and their concerns on the effects on the annual bond issuance.

MOTION

Commissioner Doherty moved to approve the Investment Policy of the Mt. Prospect Park District as amended; seconded by Commissioner Tenuta.

<u>Roll Call Vote</u>	Ayes	Nays	Absent
Commissioner Kurka	X		
Commissioner Tenuta	X		
Commissioner Klicka	X		
Commissioner Starr	X		
Commissioner Doherty	X		
Commissioner Massie	X		
Commissioner Murphy	X		

Motion passed.

ADOPTION ITEMS

A. Adoption of Resolution 759: A Resolution Ratifying the Assessment for Calendar Year 2019 as Recommended by the Board of Trustees of the Northwest Special Recreation Association
Interim Executive Director Jarog explained each year the NWSRA Board of Trustees establishes assessments for its member districts. Funding for the park district's assessment comes from the Special Recreation Fund.

MOTION

Commissioner Starr moved to adopt Resolution No. 759 ratifying the assessment for calendar year 2019 as recommended by the Board of Trustees of the Northwest Special Recreation Association for the amount of \$348,820.27; seconded by Commissioner Massie.

<u>Roll Call Vote</u>	Ayes	Nays	Absent
Commissioner Kurka	X		
Commissioner Tenuta	X		
Commissioner Klicka	X		
Commissioner Starr	X		
Commissioner Doherty	X		
Commissioner Massie	X		
Commissioner Murphy	X		

Motion passed.

Financial Advisor's Report

Lee Howard, GAI, reviewed the year to date departmental expenditures analysis, revenue trends and profitability of the District's key revenue facilities followed by any questions from the Board.

Discussion: Commissioner Kurka asked GAI to add a participation column in the Department by Function Report- GAI stated they will.

RATIFICATION OF ACCOUNTS PAYABLE

Commissioner Klicka motioned to ratify July Accounts Payable checks and EFT's in the amount of \$652,585.70 as listed on the Check Registers; seconded by Commissioner Massie..

<u>Roll Call Vote</u>	Ayes	Nays	Absent
Commissioner Kurka	X		
Commissioner Tenuta	X		
Commissioner Klicka	X		
Commissioner Starr	X		
Commissioner Doherty	X		
Commissioner Massie	X		
Commissioner Murphy	X		
Motion passed.			

RATIFICATION OF PAYROLL

Commissioner Klicka motioned to ratify July Payroll checks and Direct Deposits in the amount of \$455,042.97 as listed in this report; seconded by Commissioner Starr.

<u>Roll Call Vote</u>	Ayes	Nays	Absent
Commissioner Kurka	X		
Commissioner Tenuta	X		
Commissioner Klicka	X		
Commissioner Starr	X		
Commissioner Doherty	X		
Commissioner Massie	X		
Commissioner Murphy	X		
Motion passed.			

Executive Report

Interim Executive Director Jarog reviewed the following highlights:

Save the Date:

- Fishing Derby September 8th from 9 am till 11:30 am
- Randhurst Street Fest September 8th from 11 am till 4 pm
- Celebration of Cultures Event September 29th (Time TBD)
- Roland C. Becker Club Championship: The event was a huge success which was held from July 30th through August 5th; participation was up in every flight. Congratulations to Nick Tenuta who won the men's event for the third year in a row and a big thank you to the participants and staff who made the tournament a huge success.
- NWSRA/CCC Pursuit Upgrades: The NWSRA / CCC facility upgrades are mostly complete. Park staff and NWSRA staff have been working hard to get the new space ready for their participant open house the first week of September. A formal Grand Opening will be held the first half of October. (TBD)
- National Night Out: The event was held on August 7th at Lions Park and stormy weather did not keep the crowds from enjoying the evening. The event was moved indoors. Thanks to the District staff and the Mt. Prospect Police Department for such a fantastic event.
- Summer Aquatics: A big thank you to the Aquatic Staff for keeping our swimmers safe again for another long Summer pool season.
- Next Regular Board Meeting: Wednesday, September 26, 2018-7 pm @ CCC

Public Comment

Mr. Goodman asked to look at the Mt. Prospect Park District Audit which will be emailed to him and was also can be found on the MPPD website.

COMMENTS FROM COMMISSIONERS

Commissioner Starr stated how impressed and professional the guard staff was at Meadows Pool. Commissioner Tenuta gave kudos and appreciation to the Golf Staff on their hard work for the Becker Tournament.

Adjournment to Closed Session

Commissioner Tenuta motioned to adjourn to closed session for Section 2c(1):Personnel-To Discuss the Appointment, Employment, Compensation, Discipline, Performance, or Dismissal of One or More Specific Employees of the Public Body; seconded by Commissioner Klicka.

<u>Roll Call Vote</u>	Ayes	Nays	Absent
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Commissioner Kurka	X		
Commissioner Tenuta	X		
Commissioner Klicka	X		
Commissioner Starr	X		
Commissioner Doherty	X		
Commissioner Massie	X		
Commissioner Murphy	X		

Motion passed.

Reconvene from Closed Session

TAKE ACTION, IF ANY ON MATTERS DISCUSSED IN CLOSED SESSION

Open Session was reconvened at 8:09 p.m.

ADJOURNMENT

There being no further business to discuss, Commissioner Klicka moved to adjourn the Regular Board Meeting at 8:09 p.m.; seconded by Commissioner Starr and carried by unanimous voice vote.

Respectfully submitted,

William J. Starr, Secretary