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NORTHERN SUBURBAN SPECIAL RECREATION ASSOCIATION

Board of Directors Finance Committee Meeting September 8, 2020 at 9:30 am at the NSSRA Office Minutes (APPROVED 10.13.20)

MEMBERS PRESENT

The meeting was called to order at 9:37 am by Lisa Sheppard. Those present included **Jeff Nehila**, Deerfield; **Jim Lakeman**, Lake Bluff; **Kris Ford**, Riverwoods; **Lisa Sheppard**, Glencoe; **Sally Swarthout**, Lake Forest; and **Steve Wilson**, Wilmette.

Jim Hospodarsky, Highwood, was absent at this meeting.

STAFF AND OTHERS PRESENT

NSSRA staff present included **Craig Culp**, Executive Director; **George Pappas**, Superintendent; **Mel Robson**, Superintendent; and **Kate Berry**, Executive Assistant.

CALL TO ORDER

The meeting was called to order at 9:37 am.

APPROVAL OF AGENDA

Nehila moved and Swarthout seconded to approve the agenda of the December 10, 2019 Finance Committee meeting. A roll call vote was taken. **YES:** Deerfield, Glencoe, Lake Bluff, Lake Forest and Wilmette. **NO:** None. **ABSENT:** Highwood.

MATTERS FROM THE PUBLIC

There were no matters from the public at this meeting.

APPROVAL OF DECEMBER 10, 2019 MINUTES

Swarthout moved and Nehila seconded to approve the minutes of the December 10, 2019 Finance Committee meeting. A roll call vote was taken. **YES:** Deerfield, Glencoe, Lake Bluff, Lake Forest and Wilmette. **NO:** None. **ABSENT:** Highwood.

Serving the community since 1970

NSSRA is an extension of the Park Districts of Deerfield, Glencoe, Glenview, Highland Park, Kenilworth, Lake Bluff, Northbrook, Northfield, Wilmette and Winnetka; the Cities of Highwood and Lake Forest; and the Village of Riverwoods.

REVIEW OF 2020 YEAR TO DATE FINANCIALS

Culp reviewed the 2020 year-to-date financials for both NSSRA and ELA. Most accounts in NSSRA and ELA finances are tracking according to budget. Any variances have been previously discussed.

Through July 31, 2020, NSSRA received \$2,370,481 (65%) of budgeted \$3,643,503. NSSRA expended \$1,399,785 (38%) of budgeted \$3,660,264 through July 31. As of July 31, NSSRA has a net operating surplus of \$970,696.

Through July 31, 2020, ELA received \$136,228 (25%) of budgeted \$539,879. ELA expended \$206,931 (39%) of budgeted \$526,422 through July 31. As of July 31, ELA has a net operating deficit of (\$70,702).

The combined NSSRA and ELA invoices and reimbursements paid in June - July 2020 totaled \$124,824. **Culp** stated that a detailed listing of the P-card expenses for NSSRA and ELA that have been paid June – July 2020 is included in the meeting packet.

Culp added that an overview of the proposed budget as it relates to COVID will be provided at the September 17, 2020 NSSRA Board of Directors meeting.

PARTNER AGENCY FACILITY CONTRIBUTION DISCUSSION

Culp reported that a number of partner agencies have been inquiring as to when they can submit their financial contributions to the project. In preparation for the project, it is important to ascertain timing for each Partner's financial contribution to the renovation project. A table that serves as a draft example of a 10-month payment schedule that would space financing over a ten-month period was provided to the Committee.

Culp asked each Partner present at the Committee meeting what time is best to make their contribution to the project over the ten-month period. The responses were as follows: Deerfield: January; Glencoe: ready now; Lake Bluff: will discuss offline with Craig to schedule; Lake Forest: any time prior to April 30, 2021; Riverwoods: January; Wilmette: ready now. The remaining Partners will be asked at the September 17 NSSRA Board of Directors meeting. The draft table will not be completed until after bids are received, the budget is finalized and a timeline has been established. A final copy of the draft table and invoicing will be provided to all Partners.

Culp also mentioned that the decision on the PARC grant may now be delayed until November/December. He will review next steps with the NSSRA Board of Directors.

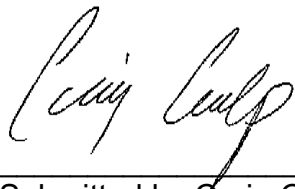
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COMMITTEE MEMBER COMMENTS

None.

ADJOURNMENT

There being no further business, ***Wilson moved and Lakeman seconded*** to adjourn the meeting at 9:52 am. A roll call vote was taken. **YES:** Deerfield, Glencoe, Lake Bluff, Lake Forest and Wilmette. **NO:** None. **ABSENT:** Highwood.



Submitted by Craig Culp, Secretary