

**MINUTES OF A THE FINANCE COMMITTEE MEETING
OF THE PARK DISTRICT OF HIGHLAND PARK
HELD ON MARCH 16, 2022, 6:08 PM.**

Present: Commissioner Bernstein, Commissioner Freeman, Vice President Grossberg, President Ruttenberg

Absent: Commissioner Kaplan

Also, Present: Executive Director Romes; Director Smith; Director Voss; Director Peters; Director Carr; Director Gogola; Assistant Director Maliszewski; Assistant Director Murrin; Manager Schwartz, Manager Matzke; Manager Johnson; Coordinator Hejnowski

Guest Speaker: None

Additions to the Agenda

None.

Approval of the Finance Committee Meeting Minutes from February 16, 2022

The Minutes from the February 16, 2022 Finance Committee Meeting were approved.

Review of the Five-Year Capital Plan

Director Smith reviewed the Five-Year Capital Plan, sharing the current Year-End Projection for all 2022 project and highlighting how the cost increase in the Centennial Ice Arena Facility Renovation Project and the Park Avenue Breakwater and Boat Ramp projects impacts the overall plan.

Commissioner Bernstein would like Moroney Playground Replacement reduced from \$475,000 to \$300,000. If the community would like any of the additional options/features, he recommends that the Parks Foundation work with the community to raise funds.

Commissioner Bernstein would like to the know if there are any funds budgeted for Larry Fink for the field renovation supported by the Athletic Booster Club.

Director Smith reported that there are no funds budgeted at Larry Fink for the or the proposed field renovation. The renovations will be supported and funded through donations raised by the Athletic Booster Club.

Commissioner Bernstein would like the funds taken from the Moroney Playground Replacement to support the field renovation supported by the Athletic Booster Club at Larry Fink, and for staff to fund additional funds to support this renovation.

Director Smith reported that the contribution from the Highland Park Giants has reduced the overall cost for the facility renovations at Centennial Ice Arena. Staff will be requesting approval of the 10-year agreement between the Highland Park Giants and the Park District at the March 30 Regular Board Meeting. Woodhouse Tinucci developed a phase approached for the exterior of the facility regarding long-term maintenance, however staff needs to further investigate and take a closer look.

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President Ruttenberg would like to know who will be responsible for maintenance costs of the dedicated locker room for the Highland Park Giants.

Assistant Director Maliszewski reported that the term agreement is similar to a lease, however, staff will contact the District's legal counsel to determine payment responsibilities.

Commissioner Bernstein requested that staff further investigate and provide recommendations for long-term maintenance at a future meeting.

Director Smith reported that the Park District's obligation remains at \$2million, the additional funds to cover overage costs are being solicited by the community.

Commissioner Bernstein would like to know the status of the bridge replacement at Sunset Valley Golf Club.

Director Smith reported that the project is on schedule.

Commissioner Bernstein would like staff to investigate shade options for the golf course.

Ten-Year Funding Model

Director Peters shared the 10-Year Funding Model and reported that as of today, the District has \$27.6 million in the capital fund. Staff will transfer \$2 million from the recreation fund, \$1 million from the general fund, and \$500,000 from the special recreation fund to the capital fund. Staff are budgeting for \$10.7 million in capital expenses for tier 1-5 projects including \$767,399 of additional expenses from Centennial Ice Arena. For the period ending December 31, 2022, staff are projecting \$19.6 million available in the capital fund.

In 2024, the District will issue \$5.5 million in general obligation bonds, another \$6 million in 2028, and another \$9.1 million in 2031. For the period ending December 31, 2031, the District will have \$11 million in the capital fund.

Director Peters reported that \$1 million would be pulled from 2025 and transferred into 2023 capital projects to fast track the athletic field renovation supported by the Athletic Booster Club at Larry Fink.

Commissioner Bernstein would like to know how much of the 2023 and 2024 capital funds are allocated for West Ridge.

Director Smith reported that \$15 million is allocated between both years.

President Ruttenberg would like to know if there is flexibility in this model to cover other projects.

Director Peters reported that there is flexibility in the model, since the later years are estimated.

President Ruttenberg would like to know how much the District has to cover expenses for tier 6 projects in 2022 – 2024.

Director Peters would like to see where the interest rates go, since the funding model will need to be reviewed by PMA, since the bond issuance figures could change.

Commissioner Bernstein if the Board identifies a value project that is beneficial to the community, then there is some flexibility.

Director Peters reminded the Committee that there is over \$20 million in tier 6 projects.

Director Smith reported that staff evaluate the tiers each year as priorities could change.

Commissioner Bernstein would like to know if the renovation at Larry Fink could happen this year.

Assistant Director Maliszewski reported that the project could not be completed this year due to permitting.

Staff received consensus from the Finance Committee to place the contract from Gewalt Hamilton on the consent agenda at the March 30 Regular Board Meeting, so long as the project can be completed in phases.

March 2022 Bid Results

Staff provided a review of the recent bid openings and contract recommendations for the Moraine Park Path Improvements, Ecological Management for the Preserve of Highland Park, and the Hidden Creek AquaPark Pool Shell Replacement.

Moraine Park Path Improvements came in significantly over budget due to drainage, so staff are recommending to re-bid this project that uses a trench approach instead of boring to reduce the costs.

Commissioner Bernstein would like to know the impacts to the timeline if the project were re-bid.

Director Smith reported that the contractor would lose a month of construction.

Staff received consensus from the Finance Committee to re-bid this project.

The Preserve of Highland Park Ecological Management bid came in under budget at \$28,721.

Staff received consensus from the Finance Committee to place the proposal from Davey Resource Group on the consent agenda at the March 30 Regular Board Meeting.

Staff did not receive bids for the Hidden Creek AquaPark Pool Shell Replacement, so staff are recommending to re-bid this project and have a recommendation at the March 30 Regular Board Meeting.

Staff received consensus from the Finance Committee re-bid the Hidden Creek AquaPark Pool Shell Replacement.

Other Business

None.

Open to the public to address the Board

None.

Closed Session

A motion was made by Commissioner Bernstein, seconded by Commissioner Freeman to adjourn into Closed Session for discussion of Section 2(c)1: The employment, compensation, discipline, performance, or dismissal of specific employees, specific individuals who serve as independent contractors in a park, recreational, or educational setting, or specific volunteers of the public body or legal counsel for the public body

Roll Call:

Aye: Commissioner Bernstein, Commissioner Freeman, Vice President Grossberg, President Ruttenberg

Nay: None

Absent: Commissioner Kaplan

Abstain: None

Motion Carried

The meeting adjourned into Closed Session at 7:11 p.m.

The meeting reconvened into Open Session at 7:25 p.m.

Action From Closed Session If Any

Commissioner Bernstein reported that the Finance Committee met in Closed Session under Section 2(c)1: The employment, compensation, discipline, performance, or dismissal of specific employees, specific individuals who serve as independent contractors in a park, recreational, or educational setting, or specific volunteers of the public body or legal counsel for the public body.

No action was taken.

Adjournment

The meeting adjourned at 7:26 p.m.

Respectfully submitted,

Roxanne Hejnowski

Roxanne Hejnowski, Assistant Secretary