



Buffalo Grove Park District
WORKSHOP MINUTES
October 28, 2019
530 Bernard Drive, Buffalo Grove, IL
6 pm

Commissioners Present: Tracy Bragg, Steve Cummins, Scott Jacobson and Adriane Johnson
Commissioner Absent: Larry Reiner

Staff Present: Executive Director Ryan Risinger, Director of Recreation and Facilities Bill Heider, Director of Business Services and Human Resources John Short, Director of Parks and Planning Tim Howe, Public Relations and Marketing Manager Mike Terson, and Executive Assistant Beth Wanland

Attorney David Bloomberg was present

CALL TO ORDER

Roll Call

President Johnson called the Workshop to order at 6 pm. The roll was called and Commissioners Bragg, Cummins, Jacobson and Johnson answered present.

INTRODUCTION OF GUESTS

Elizabeth Hennessy from Raymond James & Associates, Inc. and Jim and Kyoko Popjoy, residents of Buffalo Grove, were in attendance.

APPROVAL OF WORKSHOP AGENDA

Commissioner Bragg moved to approve the Workshop Agenda, seconded by Commissioner Jacobson and passed with a voice vote.

FINANCE

October Warrant

Commissioner Bragg asked if there is anything that should be highlighted in the October Warrant. Director Short said because there were six weeks between meetings there was more payroll and taxes included, but nothing out of the ordinary.

September Financial Statement and September Year-to-Date Statement

No comments were made on the September Financial Statement and September Year-to-Date Statement.

October Refunds

Director Short said there were a lot of refunds due to the six weeks since the last meeting.

Resolution 19-10-2 2019 Tax Levy Estimate

Director Short explained that every year we prepare an estimate of the tax levy for the next year. The levy will be passed in December. He said the EAV will decrease but taxes will most likely increase because of the tax cap law. Director Short also said IMRF is increasing 20% next year.

Resolution 19-10-3 Bond Disclosure

Director Short said that this resolution was recommended by Chapman and Cutler, LLP. The resolution revises the resolution we passed three years ago in order to comply with new disclosure rules.

Ordinance 19-10-1

Ordinance 19-10-1 providing for the issue of not to exceed \$1,705,000 General Obligation Limited Tax Park Bonds, Series 2019, for park improvements, providing for the levy of a direct annual tax to pay the principal and interest on said bonds, and authorizing the sale of said bonds to Raymond James & Associates, Inc.

Elizabeth Hennessy from Raymond James & Associates, Inc. said that the market has been really good. The interest rates have been up and down but mainly down. The Federal Reserve is expected to lower interest rates again later this week. The bonds are paid off over six years and the tax rate will not change from the \$0.10 we paid for bonds last year. She said they are estimating an interest rate of 2.24%.

Ordinance 19-10-2 Tax Abatement

Director Short said that this ordinance abates taxes for the Fitness Center debt that we do each year.

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Harris and Wintrust Bank Signers

Director Short said that with the addition of Commissioner Cummins to the board we need to revise our bank signing documents.

PRESIDENT AND COMMISSIONERS REPORTS

Commissioner Cummins attended the Howl-O-Ween Pooch Parade and thought it was a great event with people of all ages and the common denominator of pets. He stopped by the Trick or Treat Trail at the CAC and was able to see areas of the facility he had never seen before. He said it was a bonus that the Bears game was on the big screen. He added that it was a very crowded and well-received event.

President Johnson attended the Howl-O-Ween Pooch Parade. She also attended the outstanding performance of Rabbit Hole in the black box setting. President Johnson attended the IAPD board

retreat in Zion last week and worked on the strategic plan for the agency for the next three years. She also participated in the Tax Levy Webinar. She concluded her report by extending condolences from the board to Director Heider on the loss of his brother, to Facilities Foreman Clint Poynor on the loss of his father, and to Tom Chapman, retired managing partner from Raymond James, on the loss of his son.

OLD BUSINESS

There was no Old Business discussed.

NEW BUSINESS

There was no New Business discussed.

ADJOURNMENT

Commissioner Bragg moved to adjourn the Board Workshop at 6:10 pm, seconded by Commissioner Cummins and passed with a voice vote.

Respectfully submitted,



Secretary