



## SCHAUMBURG PARK DISTRICT

### MINUTES OF THE FINANCE COMMITTEE REGULAR MEETING

SCHAUMBURG PARK DISTRICT  
235 EAST BEECH DRIVE  
SCHAUMBURG, ILLINOIS

July 10, 2025

#### **IMPORTANT NOTE REGARDING THE CONDUCT OF THIS MEETING**

NOTICE IS HEREBY GIVEN that Section 7(e) of the Open Meetings Act (the "Act"), which provided that open or closed meetings of a public body, including its committees thereof, may be conducted by audio or video conference without physical presence of a quorum of its members, will no longer be in effect as of May 11, 2023 because Governor Pritzker's disaster declaration related to the COVID 19 pandemic expires on that date. Accordingly, the physical quorum of the Board of Park Commissioners of the Schaumburg Park District (the "Park Board") and of each of its committees, must be physically present for a member or members of the Park Board, or committee, to attend such meeting electronically, and then only in accordance with Part I of Schaumburg Park District Ordinance No. 20-04-1P, "AN ORDINANCE DEFINING MEETING AND ADOPTING PROCEDURES FOR ELECTRONIC ATTENDANCE AT MEETING (PART I) AND SPECIAL RULES AND PROCEDURES DURING THE COVID-19 PANDEMIC PURSUANT TO GOVERNOR PRITZKER'S EXECUTIVE ORDER NO. 2020-17 (PART II)" adopted April 9, 2020.

Nevertheless, as an accommodation to the press and public, and because of the limited size of the Board Room in the Jerry Handlon Administration Building, 235 East Beech Drive, Schaumburg, Illinois, 60193, the Finance Committee will continue to conduct its meetings in person and electronically.

Accordingly, members of the public are encouraged to consider attending the Finance Committee meeting remotely by utilizing the Zoom conference application either by calling the following telephone conference number (312) 626-6799, or by utilizing the Join Zoom Meeting link <https://us02web.zoom.us/j/4887767687>, and in either case to participate you must utilize the following Meeting ID: 488 776 7687. A link to said Zoom Meeting will also be available on the Schaumburg Park District web site [www.parkfun.com](http://www.parkfun.com) by clicking on the link for the July 10, 2025 Finance Committee meeting at the regularly scheduled date and time of said meeting.

The meeting minutes reflect the means by which individuals participated in the meeting. Those physically present at the Schaumburg Park District's Jerry Handlon Administration Building are denoted by "PP". Those participating via electronic means only are denoted by "EM".

## **CALL TO ORDER**

Commissioner Mayle called the meeting to order at 6:00 p.m. Present at the meeting were Commissioners Trudel (PP), Berg, Jr. (EM), Longueil (PP), Mayle (PP), and Schmidt (PP), and Committee members Hager (PP) and Osten (PP). The Finance Committee Members include Commissioners Berg, Longueil, and Mayle, Mr. Hager and Mr. Osten.

Also present were Mr. LaFrenere (PP), Executive Director; Mr. Ward (PP), Director of Operations; Mr. Sienkiewicz (PP), Director of Communications and Marketing; Mr. O'Donnell (PP), Director of Finance & Administration; Ms. Lucena (PP), Communications Specialist; and Ms. Riddle (PP), Executive Assistant.

**NOTE:** All requests for information/clarification called in by Committee members were answered prior to the meeting, and any needed corrections were made to the bill list.

## **APPROVAL OF MINUTES OF JUNE 12, 2025 FINANCE COMMITTEE REGULAR MEETING**

Mr. Hager moved to approve the minutes of the June 12, 2025 Finance Committee regular meeting as presented. Mr. Osten seconded the motion, which passed four to zero.

## **BILL LIST REVIEW - MAIN BILL LIST**

Mr. Hager moved to recommend that the Park Board approve the main bill list in the amount of \$2,564,085.50 as presented. Mr. Osten seconded the motion, which passed four to zero.

## **BILL LIST – ENGINEER LIST**

Mr. Hager moved to recommend that the Park Board approve the Engineer bill list in the amount of \$210,183.60 as presented. Mr. Osten seconded the motion, which passed four to zero.

## **FINANCIAL STATEMENT REVIEW**

Mr. O'Donnell reviewed the May financial statement. He stated that this month's report includes a second set of alternate financial summaries regarding the capital transfers, as discussed in last month's meeting.

In the General Fund for the month of May, total revenue shows a decrease of \$20,381 compared to last year, due to the timing of tax receipts and a decline in interest income. Under Expenditures, Mr. O'Donnell noted that all columns—both monthly and year-to-date—were favorable to their benchmarks. While Full-Time Salaries were up by \$21,881, they remain in line with the budget. Contractual expenses also increased, due to payments for the community survey and licensing fees for St. Matthew's parking lot; however, they are still favorable to the benchmarks. Mr. O'Donnell is projecting an adjusted net income of \$1,983,070.

The Recreation Fund reported an \$81,327 increase in revenue over last May. Rentals, user fees, and program fees all increased compared to May 2024. Year-to-date program fees show a decrease of \$62,279, which Mr. O'Donnell explained is due to the timing of the registration period. He noted that this will most likely be balanced in next month's financials. Expenditures for May 2025 were higher than in May 2024. All expense categories came in under benchmark, except for Commodities, which was driven by turf program expenses, merchandise costs at the golf course, and aquatics clothing expenses. Part-Time Salaries were higher than last year due to union wage increases at the golf course and additional aquatics staffing; however, they still met the benchmark. Contractual expenses were high for the month but remain favorable on a year-to-date basis. Mr. O'Donnell is projecting an adjusted net surplus of \$997,590.

Overall, the golf course had a good month in May, with revenue totaling \$629,807. Expenses were higher than in May 2024 but still under the benchmarks. Mr. O'Donnell pointed out that contractual expenses were up \$31,704 for the month due to the timing of irrigation maintenance repairs and additional security expenses related to trespassing issues. Commodities were also up this month due to the timing of turf program expenses, which should normalize over the course of the year. Mr. O'Donnell is projecting a net surplus of \$875,653.

The cash position at the end of May was \$53,044,465.59, compared to \$56,180,246.94 in May 2024. Interest rates remain steady at 4.56%, though they are down a full percentage point from last May. As of May 31, 2025, there is \$30,907,048.40 of committed capital.

In the Recreation Fund by Facilities, the first two months of the year continue to be favorable. All facilities reported a net surplus for the month, except for Bock and Spring Valley, which still performed well relative to their budgeted net deficits.

#### **OTHER- BOND SALE ANNOUNCEMENT**

Mr. O'Donnell stated that this is a general announcement that the district plans to sell bonds in the fall and there will be more information provided in an upcoming meeting. This is consistent with the approved budget.

#### **ADJOURNMENT**

There being no further discussion, Mr. Hager moved to adjourn the Finance Committee meeting at 6:25 p.m. Commissioner Longueil seconded the motion, which passed four to zero.





**SCHAUMBURG  
PARK DISTRICT**

**Thursday, July 10, 2025  
Finance Committee Regular Meeting**

**MEETING AGENDA**

**Jerry Handlon Administration Building  
235 E. Beech Drive  
Schaumburg, IL 60193  
6:00 p.m.**

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- A. Call to Order
- B. Approval of Minutes of June 12, 2025 Finance Committee Meeting
- C. Bill List Review - Main Bill List
- D. Bill List - Engineer List
- E. Financial Statement Review
- F. Other - Bond Sale Announcement
- G. Adjournment

Mission: The Schaumburg Park District is dedicated to serving the community by providing versatile leisure opportunities through enriching programs, quality facilities and environmental stewardship.