



SCHAUMBURG PARK DISTRICT

MINUTES OF THE FINANCE COMMITTEE REGULAR MEETING

SCHAUMBURG PARK DISTRICT
235 EAST BEECH DRIVE
SCHAUMBURG, ILLINOIS

January 8, 2026

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 by clicking on the link for the January 8, 2026 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 Berg, Jr. (PP), Longueil (PP), Mayle (PP) and Schmidt (PP). Commissioner Trudel (EM) was absent but attended electronically. 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. O'Donnell (PP), Director of Finance & Administration; Mr. Ward (PP), Mr. Sienkiewicz (PP), Director of Communications and Marketing; Ms. Lucena (PP), Communications Specialist; and Ms. Riddle (PP), Executive Assistant.

There were no members of the public present.

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 DECEMBER 11, 2025 FINANCE COMMITTEE REGULAR MEETING

It was moved by Commissioner Longueil, seconded by Mr. Hager to approve the minutes of the December 11, 2025 Finance Committee regular meeting as presented.

Ayes: Commissioners Berg, Longueil and Mayle, Mr. Hager and Mr. Osten
Nays: None
Absent: None

The motion carried.

BILL LIST REVIEW

It was moved by Commissioner Longueil, seconded by Mr. Hager to recommend that the Park Board approve the bill list in the amount of \$1,775,855.02 as presented.

Ayes: Commissioners Berg, Longueil and Mayle, Mr. Hager and Mr. Osten
Nays: None
Absent: None

The motion carried.

FINANCIAL STATEMENT REVIEW

Mr. O'Donnell reviewed the financials through the month of November, eight months into the fiscal year. In the General Fund, there was an adjusted net loss of \$2,199,508 in the Current Year column compared to net surplus of \$2,075,253 in the previous year. Mr. O'Donnell stated that if the amount was adjusted for the continued real estate tax receipts

discussions, the amount would become a net income of \$1,282,000, a decrease of \$793,000 below last year's net income due to interest income and higher health benefits costs. Mr. O'Donnell pointed out that interest income was down \$38,414 for the month driven by a lower cash balance as well as the lower interest rates. Expenditures are all in line with the month's benchmark. Contractual expenses were up this month due to janitorial expenses but overall, all in good shape year-to-date. Commodities were down for month due to the timing of lower vehicle fuel purchases. Mr. O'Donnell is projecting an adjusted net income of \$2,527,206.

The Recreation Fund has an adjusted net income of \$1,505,667 for the current year to date, taking out the variance of the tax receipts, the net income would increase to \$2,889,106 - \$380,000 below last year, driven primarily by increases in employee related expenses and the additional security expenses needed earlier in the year. Mr. O'Donnell highlighted the strong performance of the Recreation Fund through November. Removing the timing of the tax receipts issue, year to date revenue is up approximately \$879,000. Part-time salaries and utilities expenses were up this month. Mr. O'Donnell is projecting an adjusted net income of \$1,633,683. Commissioner Berg asked for more information on the increase of program fees and Mr. Ward stated that the increase is not necessarily based on an increase of cost for classes but rather a growth in the number of participants. For example, the newly acquired dance studio has allowed for growth in the number of dancers, and the aquatics department has seen growth in the one-on-one services.

The Golf Course Fund had approximately \$115,000 in total revenue for the month of November. Year-to-date, total revenues have topped \$4,516,615, up 4% over 2024. Total Expenditures were at 74% of the budget. Two expenditures highlighted were part-time salaries at 87% of the budget and contractual expenditures were up year-to-date due to the previously mentioned additional security at the beginning of the season. Mr. O'Donnell is projecting a net income of \$1,206,791.

In the Cash Accounts by Fund, Mr. O'Donnell pointed out that the November cash balance amount of \$53,698,751.79 is before the \$7.2 million bond payment that was made in December. Interest rates continue to be lower than last year.

All facilities in the Recreation Fund continue to perform well against budget. Mr. LaFrener noted that this report does not accurately reflect actual facility revenues and expenses and suggested revising it to create a more meaningful document, which all agreed upon.

OTHER

There was no other business.

ADJOURNMENT

There being no further discussion, it was moved by Commissioner Schmidt, seconded by Mr. Osten to adjourn the Finance Committee meeting at 6:28 p.m.

Ayes: Commissioners Berg, Longueil and Mayle, Mr. Hager and Mr. Osten
Nays: None

Absent: None

The motion carried.



**SCHAUMBURG
PARK DISTRICT**

**Thursday, January 8, 2026
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 the Minutes of the December 11, 2025 Finance Committee Meeting
- C. Bill List Review
- D. Financial Statement Review
- E. Other
- F. 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.

