



SCHAUMBURG PARK DISTRICT

MINUTES OF THE FINANCE COMMITTEE REGULAR MEETING

SCHAUMBURG PARK DISTRICT
235 EAST BEECH DRIVE
SCHAUMBURG, ILLINOIS

July 9, 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 July 9, 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 Trudel (PP), Berg, Jr. (PP), 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, Mr. Osten and Mr. Sabatino. Mr. Sabatino was absent.

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.

Members of the public in attendance included Tim Ganas (PP).

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

APPROVAL OF MINUTES OF JUNE 11, 2026 FINANCE COMMITTEE REGULAR MEETING

Commissioner Longueil moved to approve the minutes of the June 11, 2026 Finance Committee regular meeting as presented. Mr. Hager seconded the motion, which passed five to zero.

BILL LIST REVIEW

Mr. Hager moved to recommend that the Park Board approve the bill list in the amount of \$2,347,585.17 as presented. Commissioner Schmidt seconded the motion, which passed five to zero.

Commissioner Trudel thanked staff for creating a new version for the bill list by fund.

FINANCIAL STATEMENT REVIEW

Mr. O'Donnell reviewed the May financial statement. In the General Fund for the month of May, the adjusted net loss came in at \$393,539 down from the \$140,437 from May 2025. The variance is due to allocating interest income into the various funds it occurs. Under expenses, Mr. O'Donnell highlighted the percentages for each item are favorable to the benchmark for both the month and year-to-date basis. Employee benefits expense is up from last year due to a large number of claims filed in May this year versus last year based on timing. Contractual expenses were down from last year due to fewer technology service contract renewals and the community survey in 2025. Commodities were down for the month due to timing of supplies, repairs and maintenance. Mr. O'Donnell is projecting an adjusted net income of \$892,817. Mr. O'Donnell stated that the shortfalls in the projections relative to the budget is due to the conservative tax revenue assumption of 95% instead of the previous 98%.

The Recreation Fund reported Total Revenue in the month of May as \$2,068,875, \$327,994 more than May 2025. Interest income is now being allocated in this fund and rental revenue is up due to the allocation of Olympic Park rental revenue. User fees have increased, driven by increases in seasonal passes at Atcher, higher daily admissions at Meineke and green fees at the golf course. Program fees were also higher due to an increase in program revenue across the district. Total Expenditures were \$1,496,667 and in line with the prior year and favorable to the benchmark. Part-time salaries were up driven by higher instructors expense and wages for lifeguards and attendants at the golf course where there is consistent demand for usage. Contractual expenses were down with fewer technology contract renewals as mentioned earlier and lower security expenditures at the golf course which is due to timing as those were made in June of this year and will be seen in next month's review. Commodities were down with lower chemical supply purchases in the month. Mr. O'Donnell is projecting an adjusted net income of \$993,880.

The golf course continued to have a good month reporting net income for the month of \$299,001 compared to \$254,276 of May 2025. The increase is due to an increase in green fees and cart rentals. Mr. O'Donnell pointed out that May was a good revenue month with good weather, with a quick look at June's numbers weather will show its effects in next month's report. Mr. LaFrenere gave a reminder that staff had been conservative relative to the budget knowing that weather could always be a factor, even with the good weather over the past three years. Expenses came in at 11%, favorable to the 13% benchmark. Contractual expenses were down due to the timing of additional security that will be reflected in the June statement. Commodities were up due to timing of turf program expenses due to the demand of use of the golf course. Mr. O'Donnell is projecting a net income of \$841,639.

The cash position at the end of May was \$48,828,329.67 compared to \$53,044,465.59 in May 2025. Interest rates remain steady at 3.85%, though they are down $\frac{3}{4}$ of a percent point from last May. As of May 31, 2026, there is \$24,878,269.66 of committed capital.

ADJOURNMENT

There being no further discussion, Mr. Hager moved to adjourn the Finance Committee meeting at 6:16 p.m. Mr. Osten seconded the motion, which passed five to zero.



**SCHAUMBURG
PARK DISTRICT**

**Thursday, July 9, 2026
Finance Committee Regular Meeting**

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

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- A. Call to Order
- B. Approval of Minutes of June 11, 2026 Finance Committee Regular 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.



July 9, 2026

Address

1420 STATION POND

525 RELATION

864 Eaton Ct.