



SCHAUMBURG PARK DISTRICT

MINUTES OF THE FINANCE COMMITTEE REGULAR MEETING

SCHAUMBURG PARK DISTRICT
235 EAST BEECH DRIVE
SCHAUMBURG, ILLINOIS

August 13, 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 August 13, 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 (EM). Committee members Hager (PP), Osten (PP), and Sabatino (PP). The Finance Committee Members include Commissioners Berg, Longueil, and Mayle, Mr. Hager, Mr. Osten, and Mr. Sabatino.

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

Members of the public present included Tim Ganas (PP).

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 JULY 9, 2026 FINANCE COMMITTEE REGULAR MEETING

Mr. Hager moved to approve the minutes of the July 9, 2026 Finance Committee regular meeting as presented. Mr. Osten seconded the motion, which passed six to zero.

BILL LIST REVIEW – MAIN BILL LIST

It was moved by Commissioner Hager, seconded by Mr. Sabatino to recommend that the Park Board approve the main bill list in the amount of \$3,351,562.70 as presented.

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

Commissioner Trudel thanked the Finance department for including the fund details in the bill list.

The motion carried.

BILL LIST REVIEW – ENGINEER BILL LIST

Commissioner Berg recused himself from approving the engineer bill list as his firm has done work with/for Williams Architects on past projects and is currently working on projects outside of the Park District.

It was moved by Mr. Hager, seconded by Mr. Osten to recommend that the Park Board approve the engineer bill list in the amount of \$14,621.19 as presented.

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

The motion carried.

FINANCIAL STATEMENT REVIEW

Mr. O'Donnell presented the financial review for June, marking the third month of the fiscal year. He reported that the General Fund had an adjusted net loss of \$256,208, which is an improvement compared to the same period last year. The higher total revenue in June was primarily due to increased tax receipts, though this was partially offset by decreased interest income. As a result of new accounting requirements, interest income is now allocated to other funds. Olympic Park rentals declined, as expected, due to both budgeted reductions and ongoing construction at the softball fields. Contractual expenses also decreased, reflecting savings and the timing of payments. Mr. O'Donnell anticipates an adjusted net surplus of \$931,054.

For the Recreation Fund, total revenue in June reached \$2,149,540, matching last year's figures for the same month. Interest income allocated to the fund totaled \$50,989. Rental revenue rose owing to Olympic Park allocations, while user fees and concession sales dropped, largely due to weather impacts on outdoor activities. Total expenditures for June were \$1,974,842. Contractual expenses increased by \$95,958, mainly because of technology service contract renewals and additional security at the golf course. Commodities rose as well, reflecting preparation for the busy summer season. Mr. O'Donnell projects an adjusted net surplus of \$945,709 for the Recreation Fund.

The Golf Course experienced a rainy June, resulting in a 9% decrease in rounds played compared to last year. Nevertheless, the course posted net income of \$317,317 for the month. Despite the weather, year-to-date revenue remains consistent with last year, thanks to strong demand in April and May. June expenses were favorable relative to benchmarks, though contractual expenses increased due to additional security. Mr. O'Donnell forecasts a net surplus of \$808,755 for the golf course.

Mr. O'Donnell noted that the cash position at the end of June was \$53,956,267.70. Interest rates have stayed steady at 3.88%, which is 0.75% lower than last year. He also reported that \$23,152,882.20 is committed for capital projects.

REVIEW OF NWSRA ASSESSMENT (MEMO #B26-131)

It was moved by Mr. Sabatino, seconded by Mr. Osten, to recommend that the Park Board adopt the resolution to approve the 2027/2028 fiscal year NWSRA Assessment of \$741,031.50.

Mr. LaFrenere noted that although NWSRA anticipated staffing challenges, the organization rose to the occasion. They successfully addressed operational demands and effectively fulfilled the needs of the community—especially considering that Schaumburg is the largest agency they serve.

OTHER

There were no other items.

ADJOURNMENT

There being no further discussion, Mr. Hager moved to adjourn the Finance Committee meeting at 6:24 p.m. Mr. Sabatino seconded the motion, which passed six to zero.



**SCHAUMBURG
PARK DISTRICT**

**Thursday, August 13, 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 July 9, 2026 Finance Committee Regular Meeting
- C. Bill List Review – Main Bill List
- D. Bill List Review – Engineer Bill List
- E. Financial Statement Review
- F. Review of NWSRA Assessment (Memo #B26-131)
- G. Other
- H. 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.



August 13, 2026

Address

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