



FOREST PRESERVE DISTRICT OF KANE COUNTY

FINANCE AND ADMINISTRATION COMMITTEE MINUTES

I. Call to Order

The Finance and Administration Committee meeting was held Tuesday, July 25, 2017 at 2:00 PM at the Administration Offices located at 1996 S. Kirk Road, Suite 320, Geneva, IL 60134. The meeting was opened by Chairman Mark Davoust.

Members Present:

Attendee Name	Title	Status
Michael Kenyon	President	Present
Mark Davoust	Chairman	Present
Theresa Barreiro	Commissioner	Present
Brian Dahl	Commissioner	Present
Rebecca Gillam	Commissioner	Present
John Hoscheit	Commissioner	Present
Don Ishmael	Commissioner	Absent
Bill Lenert	Commissioner	Absent
Philip Lewis	Secretary	Absent
John Martin	Commissioner	Present
Penny Wegman	Commissioner	Present

Others Present:

Monica Meyers, Executive Director, Ken J. Stanish, Director of Finance, Ben Haberthur, Director of Natural Resources, Jerry Culp, Director of Planning and Development, John Goreth, Director of Operations, Tracey Smith, Director of Human Resources, Mike Gilloffo, Director of Public Safety, Anna Marano, Buyer, Brittany Kovach, Community Affairs Specialist, Michele Springer, Planner, Dave Petschke, Accounting Manager, Caitlin Rodeghero, Administrative Assistant, Jerry Hodge, Attorney, Ellen J. Maglio, Recording Secretary

II. Approval of Minutes from June 27, 2017

RESULT:	ACCEPTED BY VOICE VOTE [UNANIMOUS]
MOVER:	John Hoscheit, Commissioner
SECONDER:	Brian Dahl, Commissioner
AYES:	Theresa Barreiro, Brian Dahl, Mark Davoust, Rebecca Gillam, John Hoscheit, Michael Kenyon John Martin, Penny Wegman
ABSENT:	Don Ishmael, Bill Lenert, Philip Lewis

III. Public Comment (Each speaker is limited to three minutes) *None.*

IV. New or Unfinished Business

A. Presentation and Approval of a Replacement Vehicle for the Planning and Development Department

The Planning and Development Department will be replacing a 2007 Ford Escape Hybrid. This vehicle currently has over 129,000 miles and the costs for maintenance and repairs are starting to increase each year as the mechanical and electrical systems continue to need repair. Staff is recommending the purchase of a 2018 Chevrolet Colorado Crew Cab 4x4 for its replacement. The small 4x4 truck will be better suited for the multi-purpose use needed to haul people and tools to meetings or the job site.

The truck is listed and available through the National Joint Powers Alliance Bid for \$29,998.97. Staff also sent bids to 19 local dealers in hopes of getting better pricing and the District received three bids, with the lowest bid of \$27,572 from Gary Lang Chevrolet of McHenry Illinois. This will result in the savings of over \$2,000 over the cooperative bidding process. The delivery schedule for the truck is between 90 and 120 days.

DISCUSSION: *None.*

RESULT:	MOVED FORWARD BY VOICE VOTE [UNANIMOUS]
TO:	FOREST PRESERVE EXECUTIVE COMMITTEE 8/4/2017 8:30 AM
MOVER:	John Martin, Commissioner
SECONDER:	Brian Dahl, Commissioner
AYES:	Theresa Barreiro, Brian Dahl, Mark Davoust, Rebecca Gillam, John Hoscheit, Michael Kenyon, John Martin, Penny Wegman
ABSENT:	Don Ishmael, Bill Lenert, Philip Lewis

B. Presentation and Approval of Executive/Closed Session Minutes from February 2016 to June 2017

The Finance and Administration Committee of the Forest Preserve District of Kane County, Kane County, Illinois has reviewed the minutes of the Executive/Closed sessions pursuant to Illinois Compiled Statute 5ILCS 120/2.03 and has made a determination as to whether the need for confidentiality still exists as to all or part of those minutes which have not been made fully public. The need for confidentiality still exists as to the Executive/Closed session minutes of April 26, 2016. There is no longer a need for confidentiality as to the Executive/Closed session minutes of: 2/23/16.

DISCUSSION: *Executive Director Meyers explained that it is required to review Closed Session minutes every six months, so this is a compliance issue.*

RESULT:	APPROVED BY VOICE VOTE [UNANIMOUS]
MOVER:	Rebecca Gillam, Commissioner
SECONDER:	Theresa Barreiro, Commissioner
AYES:	Michael Kenyon, Mark Davoust, Theresa Barreiro, Brian Dahl, Rebecca Gillam, John Hoscheit, John Martin, Penny Wegman
ABSENT:	Don Ishmael, Bill Lenert, Philip Lewis

V. Executive Session to Discuss Land Acquisition, Contracts, Litigation and Personnel *None.*

VI. Communications

A. Presentation by B.A. Lighting

Vendor will be rescheduled.

B. Presentation of the Bliss Woods Forest Preserve Remediation Update and Schedule

Executive Director Meyers provided the history of the project and stated that the District has received a letter from the IEPA approving the remediation plan for the Bliss Woods remediation. She then introduced Director Haberthur to present his update report, including the projected phased work and schedule. Director Haberthur presented diagrams noting the project areas with lead impacted soil. He explained that the District is working with a variety of agencies and consultants, beyond the IEPA. Work will begin on site this fall and proceed through 2019.

C. Presentation of the Surplus Vehicle and Equipment Auction Results

Director Stanish explained the results of the recent surplus equipment and vehicle auction. This is an online auction, which generated \$50,871 in the 16/17 fiscal year.

D. Presentation of the Bond Payment Schedule

Director Stanish presented the updated information regarding the debt service payments based on a \$250,000 home. In April, the projected cost for the 2016 calendar year was \$185, for calendar year 2017 projected to be \$145 and drop to \$103 in 2018. The actual costs were \$185 in 2016, and \$135 in 2017 and \$96 in 2018. A savings of \$82 for the combined two years was stated during the referendum presentations. The total actual savings was \$89.

E. Presentation Update for the Investment of a Portion of the 2017 Referendum Funds

Director Stanish presented the information gathered regarding investing a partial amount of the referendum funds to maximize investment returns.

At the last finance committee meeting, staff discussed investing some of the bond proceeds in maturities from 12-18 months to improve returns and the committee agreed that this should be explored further. A request for quote went out to 6 vendors requesting quotes on \$10 million invested for 12 months and an additional \$10 million for 18 months based on available investments as of July 19th. The six vendors are listed below:

- First American Bank
- Sawyer Falduto Asset Management LLC
- Wintrust
- PFM
- 5/3 Securities, Inc.
- MB Financial Bank

The District received 5 proposals back.

<u>Vendor</u>	<u>12 Month Net Rate</u>	<u>18 Month Net Rate</u>
<u>First American Bank</u> CD's, investment grade commercial paper, investment grade taxable municipal bonds and US Government Agency Issues.	1.11%	1.19%
<u>Sawyer Falduto</u> CD's, US Treasuries and US Government Agency Issues.	1.12%	1.17%
<u>Wintrust</u> CD's	1.40%	1.55%
<u>PFM</u> Investment grade commercial paper, CD's and US Treasuries.	1.37%	1.37%
<u>5/3 Securities, Inc.</u> CD's, Taxable municipal bonds and US Government Agency Issues	1.38%	1.39%

If the District were to invest with Wintrust, funds would be placed through St. Charles Bank & Trust and secured by either FDIC insurance or securities pledged at Bank of America. Investment returns on the twelve-month investment would be \$140,000 and \$232,500 on the eighteen-month. The rates are guaranteed through August 9th.

DISCUSSION: *Chairman Davoust stated that this seemed like a sound decision. There was a consensus from the Committee to move forward to Executive Committee.*

VII. Chairman's Comments

President Kenyon stated that the Kane County Employees' Night at the Cougar Stadium was enjoyed by all. He also stated that the golf event hosted by the Forest Preserve was well done and he shared his appreciation with all.

VIII. Adjournment

RESULT:	ADJOURNED BY VOICE VOTE [UNANIMOUS]
MOVER:	John Martin, Commissioner
SECONDER:	Penny Wegman, Commissioner
AYES:	Theresa Barreiro, Brian Dahl, Mark Davoust, Rebecca Gillam, John Hoscheit, Michael Kenyon, John Martin, Penny Wegman
ABSENT:	Don Ishmael, Bill Lenert, Philip Lewis

Mark Davoust, Chairman
Finance and Administration Committee

Adjournment until: Tuesday, August 29, 2017 at 2:00 PM
Forest Preserve District Administration Offices
1996 S. Kirk Road, Suite 320 Geneva, Illinois

Respectfully Submitted,
Ellen J. Maglio
Recording Secretary