

Western DuPage Special Recreation Association
Finance Task Force
August 11, 2022



MINUTES

Chairman Joe Potts called the meeting to order at 2:35 pm

Attendance:

Joe Potts, Bloomingdale Park District
Brad Wilson, Naperville Park District
Tim Reinbold, Warrenville Park District
Mike Benard, Wheaton Park District
Dan Leahy, WDSRA
Sharon Gedvilas, WDSRA
Ann Kennedy, WDSRA

- I. Finance Task Force
Leahy explained that the Task Force will be asked to look at the next 3 to 5 years and discuss how WDSRA can manage increasing costs. They will review quickly the various items on the agenda to get ideas on how to proceed.
- II. Review/Revision of Declining EAV plan
Gedvilas has refigured the spread sheet for fund balance reserves. Factoring in an EAV increase of 2.5% – 3%, the reserves could be depleted by FY2026-2027 if they are relied on to cover operating costs. Gedvilas will send the spreadsheet and assumptions to Committee members.
- III. Member Dues formula:
Benard stated that the option to raise taxes from member districts would require a massive discussion at every park district. It would be the same level of difficulty as going for a referendum. The Task Force needs to discuss what the trigger point would be for that dialogue to begin. For funds used by the districts for ADA compliance, what is a good level to maintain? Wilson agreed that WD drawing down the funds balance should be the first choice. Naperville does not levy the full \$.04 every year, only as needed. Wilson asked what other SRAs receive. Wilson feels this could be a bigger legislative issue. Leahy explained that personnel is 81% of WD budget and it is important to have the funds to recruit and retain talent. Reinbold stated that the Fund Balance Policy states that WD should draw down reserves first.
- IV. Inclusion WD % coverage
- V. Fund Balance/Surplus Funds Use
When faced with declining EAVS in 2013, WD made a list of priorities to balance the budget, which still holds true. The list will be sent to Committee members for review. Gedvilas will send the Board Fund Balance Policy to Committee members for review. Using surplus funds is an easy, short term solution but will only meet operating expenses, not capital. We need to look 3-4 years out and plan when to go to boards.
- VI. Compensation & Benefits Philosophy
When the Salary Band was adjusted last year WD used \$30,000 surplus to phase staff members in to the level they should be at. Staff members pay 19% of family coverage or a \$5,000 deductible. Seasonal staff has been told to keep their hours below 30 per week so WD doesn't have to pay Benefits. Staff members are leaving for higher paying jobs, usually at other park districts or in the private sector.

VII. Board Finance Policies
Due to be reviewed in 2023

VIII. New Financial Software
Currently using Peachtree which does not meet our needs. Gedvilas has to create spreadsheets to use fund accounting. Plan is to switch software in the next year.

IX. New Superintendent of Finance
Gedvilas will be retiring in June 2023.

Potts pledged the support of the Committee and the talent of Board members to see WDSRA through the process. Wilson volunteered the use of Finance Directors, especially in the search for financial software and a new Superintendent. Naperville has had to re-evaluate and possibly change everything they do, asking if the current model is sustainable.

Leahy emphasized that they want to make an effective use of the committee member's time. Future meetings should discuss what the trigger would be to go to park district boards, what are the various options, and what is the best course of action.

Next meeting: TBD but earlier than October.

Meeting was adjourned at 3:20 pm