

**NORTHFIELD PARK DISTRICT
ADMINISTRATIVE & FINANCE COMMITTEE MEETING MINUTES
THURSDAY, OCTOBER 10th, 2024
NORTHFIELD COMMUNITY CENTER
6:00 PM
APPROVED OCTOBER 28th, 2024**

AGENDA

1. Roll Call
 - a. Chairperson Kennedy called the meeting to order at 6:00 p.m. a roll call was made.
 - b. Present: Committee Members: Kennedy, Klein, Filoramo
 - c. Also Present: Commissioners: Manojlovski, Pave
 - d. Absent: None
 - e. Also Present: Treasurer Norbot; Staff members: Byron, Reuter, Guillen,
 - f. Public in Attendance: Speer Financial Inc representatives-see sign in sheet
2. Approval / Additions to Agenda
 - a. None
3. Correspondence
 - a. None
4. Audience Comments
 - a. None

6:02pm Commissioner Lutz arrived
5. Capital Funding Presentation and Discussion with Speer Financial
 - a. Director Byron opened the meeting with a brief introduction on the funding options presentation and the financial history of the Park District with an overview of the next 20 years.
 - i. Speer Financial representatives, Anthony Micelli and Aaron Gold, walked the board and attendees through a presentation of the Park District's current and future funding options. They explained how as an Illinois park district, Northfield Park District has few funding options. After discussing the current financial status, they explained the options to raise additional revenue.
 - b. Post presentation
 - The presentation was very helpful and informative, and the park board is excited to explore the funding options available for the park district to fund the elements of the comprehensive plan, and to allocate for maintenance and replacement of any new capital assets.
 - In order to pursue some of the funding options mentioned in the presentation, the park district will need community engagement.

 - Speer Financial will continue to assist the board and staff as they continue to look for ways to increase revenues.
 - Staff will continue to work closely with the school to understand their plans and see if and how these partner agencies can support each other.
 - Board members commented on how nice the split rail fence turned out, as do all the projects the park district sets out to accomplish in response to community

feedback. Market and Music gets better and better every year, and the Clarkson Park renovation is still impressive.

- The community is looking forward to Tower Road Park.
- The Northfield Parks Foundation has been a key factor in funding past projects and aims to do so for future projects as well.
- All past projects have proven to be well received. Without other funding options besides increasing user fees, the park district can continue to maintain operations and slowly try to keep revisiting the comprehensive plan to do as much as possible; however, if other funding options are successful, the user fees can be more stable.

c. Next steps

- Identify the target amount of funds needed to execute a future slate of projects, and then evaluate the best option for securing those funds.
- Camps are cheaper and more flexible than anywhere else
- Foundation message – Donations will be very beneficial to start projects, additional funding will take care of the maintenance and future replacement. Staff will be able to act on many pending items with additional funding. Any additional funding will help with the projects that are harder to fundraise for.
- The previous Northfield Park District Executive Director is willing to spearhead a grassroot committee for community engagement if needed.
- Speer Financial is available to assist as this moves forward.

6. Adjournment

- a. Commissioner Klein made a motion to adjourn at 7:20pm. Commissioner Kennedy seconded the motion. A roll call vote was taken.
- b. Voting Aye: Committee Members: Filoramo, Kennedy, Klein. Commissioners: Manojlovski, Lutz, Pave
- c. Voting Nay: None
- d. Absent: None
- e. Abstain: None
- f. The motion passed