

**WINNETKA PARK DISTRICT
AUDIT COMMITTEE
MEETING MINUTES
WEDNESDAY, JUNE 10, 2015
COMMUNITY ROOM
5:30 P.M.**

Committee Chair John Thomas called the meeting to order at 5:32 p.m. Committee members present: Mickey Archambault and Gerri Kahnweiler. Also present: Robert Smith, Executive Director; Bob Farmer, Chief Financial Officer and Nosha Moore, Staff Accountant. Visitors present: Ron Amen, Lauterbach & Amen, LLP.

Review of Audit

Ron Amen presented the 2014 Comprehensive Annual Financial Report (CAFR) and entertained questions from the committee members. Commissioner Thomas asked Mr. Amen what minimum fund reserve balance Lauterbach & Amen would recommend. Mr. Amen stated determining the minimum reserve level was outside his purview as an auditor but 25% was the most common for Park Districts.

At 6:02 pm, staff was asked to leave the room and the Audit Committee went to Executive Session.

A direct general question by Commissioner Thomas to Mr. Amen was asked about the quality of our staff, systems and procedures. He also asked if there were any missing parts that needed attention. Mr. Amen responded by saying our staff, systems and procedures were as good if not better than the many Park Districts with whom he was involved.

Commissioner Thomas then asked if our CFO was involved in continuing professional education. Mr. Amen responded by noting that our CFO was indeed involved in the quarterly Lauterbach & Amen seminars that cover a variety of topics. These are almost always attended by Mr. Farmer and he is an involved participant.

Two other topics not germane to the WPD were briefly discussed. The Committee then went back to normal session and Staff was requested to return at 6:30 pm.

Commissioner Kahnweiler asked if there is a written policy regarding private lessons at our enterprise fund facilities. Mr. Smith informed the Committee that at this time we do not have a formalized written policy. Staff is in the process of reevaluating and changing private lesson guidelines to correct some inequities. As soon as the changes are complete, staff will formalize those guidelines in writing with an appropriate policy recommendation to the Board. The Commissioners indicated they wanted to see the final policies as soon as practical.

Continued minutes of the
Audit Committee Meeting
June 10, 2015

Public Comment

None

ADJOURNMENT

The meeting was adjourned at 6:34 p.m.

Brad McLane, President

Robert Smith, Secretary