

MINUTES OF A MEETING OF THE FINANCE COMMITTEE OF THE PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA, ILLINOIS HELD AT 4:00 PM ON WEDNESDAY, MARCH 25, 2026 AT THE BONNIE W. NOBLE CENTER FOR PARK DISTRICT ADMINISTRATION, 1125 WEST LAKE AVENUE, PEORIA, IL

MEMBERS PRESENT: Trustee and Chair Mark Slover, Trustee and Vice Chair Ron Silver and Executive Director Emily Cahill

MEMBERS ABSENT: None

TRUSTEES PRESENT: Trustees Joyce Harant, Ron Silver, Mark Slover, and Vice President Steve Montez (in at 4:11 PM)

STAFF PRESENT: Executive Director Emily Cahill, Matt Freeman, Becky Fredrickson, Scott Loftus, Shalesse Pie, Karrie Ross, Jennifer Swanson, Mike Friberg, Willie Howe, Attorney Justin Gunn, and Alicia Woodworth

1. CALL TO ORDER

Vice Chair Silver presided and called the meeting to order at 4:00 pm.

2. ROLL CALL

Roll call was taken and a quorum was established.

3. CALL FOR A MOTION TO PERMIT MEMBER TO ATTEND MEETING REMOTELY

No committee member requested remote attendance.

4. MINUTES

4.A. Approval of January 21, 2026 Finance Committee Meeting Minutes

Executive Director Cahill MOVED TO APPROVE the minutes of the January 21, 2026 Finance Committee meeting. Motion seconded by Trustee Slover and carried on roll call vote as follows: Trustee Slover – Aye, Trustee Silver – Abstain, Executive Director Cahill – Aye. Results: Aye -2; Abstain – 1.

4.B. Approval of February 25, 2026 Finance Committee Meeting Minutes

Trustee Silver MOVED TO APPROVE the minutes of the February 25, 2026 Finance Committee meeting. Motion seconded by Executive Director Cahill and carried on roll call vote as follows: Trustee Slover – Abstain, Trustee Silver – Aye, Executive Director Cahill – Aye. Results: Aye -2; Abstain – 1.

5. NEW BUSINESS

5.A. Review of Accounts Payable

The Committee conducted a detailed review of the Accounts Payable and General Ledger reports. Extensive discussion included:

- Actuarial Evaluation (\$4,000):
Staff explained this represents a required actuarial study related to post-employment benefits. A full evaluation is conducted every three years, with interim updates in other years.
- Personnel Costs:
Committee members noted the significant portion of expenditures dedicated to employee benefits and compensation, reflecting the labor-intensive nature of park district operations.

- Springdale Cemetery Contribution (\$40,000):
Staff clarified this is the Park District's annual contribution under an intergovernmental agreement with the City and County to offset operating losses. The contribution is based on prior-year financial results and is capped at \$40,000.
- Glen Oak Park Capital Project:
Payment relates to restroom construction work.
- ICC Soccer Camp Contractual Payment:
Staff confirmed this is a partnership with Illinois Central College to provide soccer clinics.
- Audit Fees (CliftonLarsonAllen):
Total annual audit cost is approximately \$42,000, with payments structured in installments tied to fieldwork and deliverables.
- Bond Counsel Fees (Chapman and Cutler):
These fees relate to legal services for the issuance of \$5 million in General Obligation bonds approved by the Board.
- Fuel Costs and Hedging:
Discussion occurred regarding fuel pricing and whether strategies exist to mitigate volatility. Staff noted some protection exists through contracted purchasing but will review details of the agreement.
- Zoo Utility Costs:
Multiple gas meters were discussed, with clarification that meter fees are separate from commodity pricing.
Water usage at the zoo was highlighted as significant (approximately 11% of district usage), with further discussion planned at the Board level regarding rising water costs and long-term strategies.
- RiverPlex Repairs:
Concrete repair work was completed near the whirlpool area due to structural settling.
- Road Salt Purchase (\$18,298):
Staff explained participation in a county cooperative purchasing program, securing bulk pricing (~\$83.50 per ton). Salt is used for park roads, parking lots, and key access routes.
- Riverfront Revenue Sharing (\$5,160):
Payment to the City of Peoria represents the District's contractual share (approximately 60%) of rental revenues from riverfront facilities.

Credit Card Report Highlights:

- IAPD Conference Expenses: Travel-related costs were reviewed and deemed expected.
- Hotel Billing Errors: Incorrect charges were identified and are being reconciled with expected credits.
- Fraudulent Charges: Unauthorized airline charges were reported and are being resolved.
- Zoo Conservation Contributions: Payments support global conservation efforts and accreditation requirements.
- Equipment Purchases: Included golf course weather stations and RiverPlex audio system replacement.
- Program and Operational Expenses: Included training registrations, security cameras, and equipment upgrades.

After discussion, Trustee Silver MOVED TO REFER the Accounts Payable to the Full Board for approval. Motion seconded by Executive Director Cahill and carried by unanimous Aye vote of members.

5.B. Review of Monthly Financials

Karrie Ross provided a high-level financial update noting that audit fieldwork is currently underway, limiting the availability of detailed monthly reporting.

Key highlights included:

- **Audit Status:**
Audit is progressing well, though additional testing is required due to increased complexity from capital and grant-funded projects.
- **RiverPlex Performance:**
Memberships declined slightly in January but rebounded in February. Overall usage (check-ins) increased compared to the prior year.
- **Owens Center:**
Strong utilization continues, with increased bookings and potential new partnerships, including Bradley University hockey programs.
- **Replacement Tax Revenue:**
First payment of \$97,000 was received, lower than prior years but consistent with expectations and budget projections.
- **Property Tax Revenue:**
Equalized Assessed Value (EAV) increased approximately 7.5%, exceeding the 6% estimate used in budgeting, indicating favorable tax revenue outlook.
- **Accounts Receivable – J. Goldberg LLC:**
Partial payment has been received on an outstanding balance. Staff noted no new contracts will be executed until the balance is paid in full.

No formal action was required.

6. PENDING BUSINESS

None.

7. OTHER BUSINESS

None.

8. ACTION ITEMS REVIEW

None discussed.

9. ADJOURNMENT

At 4:57 pm, Trustee Silver MOVED TO ADJOURN. Motion seconded by Executive Director Cahill and carried on a unanimous aye of members.

Respectfully Submitted by Alicia Woodworth
Executive Assistant and Board Secretary