

MINUTES OF A MEETING OF THE FINANCE COMMITTEE/BOARD OF THE WHOLE OF THE PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA, ILLINOIS HELD AT 5:00 PM ON WEDNESDAY, JUNE 11, 2025 AT THE BONNIE W. NOBLE CENTER FOR PARK DISTRICT ADMINISTRATION, 1125 WEST LAKE AVENUE, PEORIA, IL

MEMBERS PRESENT: Trustees Joyce Harant, Steve Montez, Alexander Sierra, Ron Silver, Vice President Reagan Leslie Hill, and President Robert Johnson

MEMBERS ABSENT: Trustee Mark Slover

STAFF PRESENT: Executive Director Emily Cahill, Brianna Cobb, Nick Conrad, Becky Fredrickson, Matt Freeman, Scott Loftus, Shalesse Pie, Karrie Ross, Jenny Swanson, Attorneys Justin Gunn and Taylor Cascia, and Alicia Woodworth

1. CALL TO ORDER

President Johnson presided and called the meeting to order at 5:16 pm.

2. ROLL CALL

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

No request to attend the meeting remotely was received.

4. MINUTES

4.A. Approval of April 23, 2025 Finance Committee/Board of the Whole Meeting Minutes

Trustee Sierra MOVED TO APPROVE the minutes of the April 23, 2025, Finance Committee/Board of the Whole meeting. Motion seconded by Trustee Silver and carried on the following roll call vote: Trustees Harant - Aye, Montez - Abstain, Sierra - Aye, Silver - Aye, Vice President Hill - Aye, and President Johnson - Aye. (Results: 5 Ayes; 1 Abstain; 0 Nays).

5. NEW BUSINESS

5.A. Audit Review with CliftonLarsenAllen

Brian Mateas, CPA Director at CliftonLarsonAllen (CLA) presented the Park District's external audit results for year ending December 31, 2024. There were three audit deliverables: the Governance Communication Letter, Audited Financial Statements (ACFR), and the Government Auditing Standards Report.

The Audited Financial Statement (ACFR) (independent auditors' report) was submitted as an unmodified (clean) opinion. The Government Auditing Standards Report (independent auditors' report on internal controls over financial reporting and on compliance) was submitted as an unmodified (clean) opinion.

The Governance Communication Letter included the following information:

Significant audit findings or issues

Qualitative aspects of accounting practices

Accounting policies

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Pleasure Driveway and Park District of Peoria are described in Note 1 to the financial statements.

The District implemented GASB Statement No. 101, *Compensated Absences*, in the year ended December 31, 2024.

We noted no transactions entered into by the District during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements were:

- Management's estimates of the total other postemployment benefits (OPEB) liability and the related deferred outflows and inflows of resources are based on actuarial valuations which recognize the balances over a period approximating employees' years of service. We evaluated the key factors and assumptions used to develop the total OPEB liability and the related deferred outflows and inflows of resources in determining that they are reasonable in relation to the financial statements taken as a whole.

5.B. Review of Accounts Payable

Due to time constraints, this item is postponed until the next meeting.

5.C. Review of Monthly Financials

Due to time constraints, this item is postponed until the next meeting.

6. PENDING BUSINESS

None at this time.

7. CITIZEN REQUEST TO ADDRESS THE BOARD

No request was received.

8. ACTION STEPS REVIEW

None noted at this time.

9. OTHER BUSINESS

9.A. Approval to Convene into Closed Session Pursuant to Section 2(c)(11) Concerning litigation, an action against, affecting or on behalf of the public organization has been filed and is pending before a court or administrative tribunal, or when the public organization finds that an action is probable or imminent.

At 5:45 pm, Trustee Sierra MOVED TO CONVENE into Closed Session Pursuant to Section 2(c)(11) Concerning litigation, an action against, affecting or on behalf of the public organization has been filed and is pending before a court or administrative tribunal, or when the public organization finds that an action is probable or imminent. Motion

seconded by Vice President Hill and carried on the following roll call vote: Trustees Harant, Montez, Sierra, Silver, Vice President Hill, and President Johnson. (Results: 6 Ayes; 0 Abstain; 0 Nays).

At 8:03 pm, President Johnson reconvened the Finance Committee/Board of the Whole meeting.

10. ADJOURNMENT

At 8:04 pm, Trustee Montez MOVED TO ADJOURN. Motion seconded by Trustee Silver and carried on a unanimous aye of members present.

Respectfully Submitted by Alicia Woodworth
Executive Assistant and Board Secretary