

2018 Pekin Park Foundation Annual Report

Quite simply, the Pekin Park Foundation's actions in 2018 could be summed up as the year of Bequests, Website development, and By-Law modifications. They all continued to be a work-in-progress as we entered 2019.

The Miller Center received a bequest that exceeded \$700,000 in 2017. The funds were gifted with the direction that they be used for updates, improvements and remodeling of the center. The Foundation Board made the initial decision to draft plans for use of \$300,000, allowing it to defer additional plans and spending to a later time as more needs became apparent. Jost/Becker/Jost were retained to prepare and plan for the work to be done. Plans were being finalized as the Foundation entered 2019 with construction to begin close to mid-year.

In November, the board was informed of the passing of Larry Schaumleffel who left his estate of almost \$900,000 to the Pekin Park Foundation. While the estate was being processed the Foundation worked to find a simple, efficient and fair way to liquidate the decedents home. That was due to be resolved in the first half of 2019. The Foundation was also exploring the possibility of using some of the estate funding as a lending source for the Park District. This would allow the funds to be used for operational and capital needs but be repaid and ultimately reused to meet future and ongoing park needs. This approach was still being researched at year-end.

The design and selection of an updated website for the Foundation was also a priority for 2018. A request for a proposal was made public. A number of firms in and outside the area responded and final selection is near completion. The final site design will be used as a template for an updated Web design for the Park District as well.

The Pekin Park Foundation is also updating and reviewing its By-Laws with a Board realignment also under consideration.

An Ethics pledge was drafted, approved and signed by all board members.

The first annual Funky Monkey Golf Event was held on May 5th and attracted 120 golfers. \$4,171.00 was raised for the Steve Funk Junior Golf Fund.

Run-A-Muck was held on June 23rd and netted \$977.27 for the Terri Gambetti Scholarship Fund. The Foundation Board concluded that this result did not justify repeating the event in 2019 and another fund raising effort may be considered in its place.

The Popcorn Stand at the Pekin Marigold Festival netted \$613.68 for the Foundation.

The Pekin Park Foundation Board of Directors and Officers elected for 2018-19 were:

Terri Gambetti-President
Gary Gillis- Vice President
Dennis Green- Secretary
Kyle Cain
Bill Harmon
Paula Helm
Cameron Bettin – Park District Executive Director
Rich Hallam (non-voting) - Treasurer

At year end, fund balances were:

**Pekin Park Foundation
Custodial Fund Cash Balances
As Of 12/31/2018**

Busey Custodial Checking per 12/31 Statement	20,649.43
Busey Wealth Management Custodial Investment at 12/31	31,305.74
Pekin Community 12 Month CD (1.9%, opened 2/5/2018)	50,715.06
Pekin Community 18 Month CD (2.1%, opened 2/5/2018)	50,790.85
Pekin Community ICS Account per 12/31 Statement	507,246.83
	<u>660,707.91</u>
less O/S checks at 12/31	(15.00)
	<u>660,692.91</u>
Restricted for Miller Center	603,474.44
Restricted for James Field	10,878.86
Restricted for Larry's Casting Kids	7,281.49
Restricted for Depot Restoration	500.00
Restricted for Sundial Maintenance	620.15
Restricted for IRVSRA	5,832.20
Steve Funk Junior Golf Fund	3,171.00
Terri Gambetti Scholarship Fund	6,097.25
Tom Elliott Park Improvement & Enhancement Fund	426.25
Foundation Endowment	3,000.00
Designated for Dog Park Improvements	2,000.00
Unrestricted	17,411.27 *
	<u>660,692.91</u>

* This balance includes \$300 of donations for the Parkside Garden project