

# **Pekin Park Foundation**

## **Minutes of the December 19, 2022 Director's Meeting**

The meeting was called to order by President, Gary Gillis, at 4:00 p.m. This meeting was held in person at the Park District Board room. Directors present were: Cameron Bettin, Kyle Cain, Scott Kriegsman, Jim Ruth, Jack Steger and Dennis Green. Absent was Director, Buster Hanley.

Also present were Treasurer, Chip Hill and Recreation Director Shawn Powers.

### **Minutes**

Scott Kriegsman moved to approve the minutes for the November 21, 2022 Regular Meeting. Kyle Cain seconded the motion. Motion carried.

### **Treasurer's Report**

Chip provided the Treasurer's Report in advance of the meeting that accounted for fund balances totaling \$1,000,378.30 as of 12/19/2022.

The fund balances were as follows: Vanguard Escrow Acct. \$534,390.04; Miller Center \$213,051.58; James Field \$7,160.77;MPTF Concert Band Grant \$0.00; Larry's Casting Kids \$2,400.13; Depot Restoration Fund \$500.00;Performance Shelter Fund \$3,240.00; Arena Zamboni Replacement Fund \$19,969.52;Sundial Maintenance \$0.00;Restricted for Benches, Plaques, Pavers, etc. \$13,888.01; Baseball Fund (Barry Miller Memorial)\$434.65; IRVSRA \$0.00; Restricted for Parkside \$500.00; Steve Funk Junior Golf \$19,893.73; Terri Gambetti Scholarship Fund \$6,597.25; Tom Elliott Park Improvement and Enhancement Fund \$1,674.39; Foundation Endowment \$534,390.04; Miller Center Trip Fund \$0.00; Dog Park Improvement Fund \$3,016.44 and Unrestricted Funds \$173,661.79.

Two bills were presented for approval this month. One was from Selective Insurance amounting to \$310.00 for D&O Policy to be paid from the General

Account. The second bill was a reimbursement to Pekin Park District amounting to \$5,495.06 for Miller Center Audio Visual Equipment Purchase to be paid from the Miller Center Account.

A motion was made by Jim to approve the Treasurer's Report with a second by Jack. Motion carried. A motion was made by Dennis and seconded by Kyle to pay the bills as presented. Motion carried.

## **Public Comment**

No one was present from the public.

## **Old Business**

A. Sunken Gardens Fountain Improvement Project ---- This project is currently on hold.

B. Ice Arena Zamboni Proposal --- Shawn Powers reviewed the various brands of ice resurfacers including prices and lead times for each. His recommendation was to select the Zamboni brand at a cost of \$108,000 for a new machine with a 14 month lead time to delivery. His request for funds was to place an order in 2023 covering the cost with a \$40,000 donation by the Park Foundation, applying the approximately \$19,000 that has been raised to date and borrowing the balance from the Foundation with the payback period to be determined.

A motion was made by Jack and seconded by Jim to approve the Request for Funds as presented. Motion carried. The question that remains is "How much is due for a downpayment?"

## **New Business**

A. Approval of an "Investment Authorizer" --- Gary discussed the possibility of appointing a Board Member to serve as the person to authorize investments to be placed by the Treasurer, relieving the Treasurer of that responsibility. After some discussion, a motion was made by Jack and seconded by Scott to create the

position. Motion carried.

B. Amendment to the Investment Policies --- It was recommended that the Investment Policies be amended to state that funds could be invested in “Registered Investments” only. No action was taken.

C. Pekin Performance Venue --- It was reported that the cost of the structure is estimated to be around \$1 million. Jack moved and Jim seconded the motion to Pledge \$10,000 toward the cause with the pledge to be effective January 1, 2023. Motion carried.

With no further business to come before the Board, Gary called for a motion to adjourn. The motion to adjourn was unanimous. The meeting was adjourned at 4:50 p.m.

Respectfully submitted,  
Dennis Green, Secretary

**Next Meeting: December 19, 2022**



