

# **Pekin Park Foundation**

## **Minutes of the January 18, 2023 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 Boardroom. Directors present were: Cameron Bettin, Kyle Cain, Gary Gillis, Buster Hanley, Jim Ruth, Jack Steger and Dennis Green. Absent was Director, Scott Kriegsman.

Also present was Treasurer, Chip Hill.

### **Minutes**

Jim Ruth moved to approve the minutes for the December 19, 2022 Regular Meeting, as corrected. Jack Steger 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 \$996,636.35 as of 1/18/2023.

The fund balances were as follows: Vanguard Escrow Acct. \$755,756.23 Miller Center \$211,997.13; 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 \$9,500.00; Arena Zamboni Replacement Fund \$22,969.52;Sundial Maintenance \$0.00;Restricted for Benches, Plaques, Pavers, etc. \$14,703.01; 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 \$755,756.23; Miller Center Trip Fund \$0.00; Dog Park Improvement Fund \$3,016.44 and Unrestricted Funds (\$60,466.90).

After Chip offered an explanation as to why the Restricted Funds number was negative, he was directed to place \$600,000.00 in the Endowment Account.

The Board had approved at the December meeting, the creation of an Investment Authorizer position who would represent the Board working with the Treasurer to authorize the investment of Foundation funds.

A motion was made by Jack and seconded by Buster to appoint Jim Ruth as the Board's Investment Authorizer. Motion carried.

Two bills were presented for approval this month. One was from the Farnsworth Group amounting to \$3,740.00 for Professional Services for the Performance Shelter to be paid from the General Account. The second bill was a reimbursement to Pekin Park District amounting to \$1,054.45 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 Dennis. Motion carried. A motion was made by Kyle and seconded by Jim to pay the bills as presented. Motion carried.

## **Public Comment**

No one was present from the public.

## **Old Business**

- A. Investment Policy Amendment --- A motion was made by Jim and seconded by Buster to amend the Investment Policy to state that only "Registered Investments" should be considered for Foundation funds.
- B. Mineral Springs Park Performance Venue Update --- It was reported that the committee is putting a brochure and video together and discussing who to approach for support.
- C. Brochure Distribution --- There was brief discussion of a mailing campaign with the matter to be continued.

## **New Business**

A. None.

With no further business to come before the Board, Gary called for a motion to adjourn. Kyle moved to adjourn the meeting with a second by Jim. The motion to adjourn was unanimous. The meeting was adjourned at 4:41 p.m.

Respectfully submitted,  
Dennis Green, Secretary

**Next Meeting: February 15, 2023**



