

**MINUTES OF A THE FINANCE COMMITTEE MEETING
OF THE PARK DISTRICT OF HIGHLAND PARK
HELD ON JANUARY 20, 2026, 8:07 AM.**

A motion was made by Commissioner Greenberg and seconded by President Grossberg to allow Commissioner Beck to participate by electronic means.

Present: Commissioner Greenberg, Commissioner Beck, Commissioner Labrador, Vice President Freeman, President Grossberg

Absent:

Also, Present: Executive Director Romes; Deputy Director Carr; Director Peters, Director Smith, Director Gogola, Director Baird, Director Ochs, Assistant Director Soto, Assistant Director Acevedo; Manager Kutscheid; Manager Baczek; Accountant McLaughlin; Coordinator Hejnowski

Guest Speaker: Bob Lewis, Senior Vice President, Managing Director PMA Securities, LLC

Vice President Freeman joined the meeting at 8:19 a.m.

Additions to the Agenda

None.

Amendment to the L6 Technology IT Support Services

Director Smith reported that the Park District is currently under contract with L6 Technology to provide support for all Park District IT systems. Over the past two years, this relationship has been a benefit to the Park District and the IT team has worked successfully with L6 Technologies.

Staff would like to expand this relationship and move L6 Technologies to a leadership role in the areas they are currently providing support which includes network design and monitoring, cybersecurity, internet and wifi, servers, and application support, as well as technology planning, project implementation, and vendor management. Day-to-day operations and current IT staffing would remain unchanged. This additional scope would fill the responsibilities of the current IT Manager vacancy and that position would not be filled. The cost for this expanded scope would be covered by the funds budgeted for the IT Manager position.

Staff would enter into a six-month agreement for this additional scope at the cost of \$42,000. This would allow time to evaluate the success of this approach and determine whether the Park District would like to continue with this new structure in the IT Department or fill the IT Manager position.

It was the consensus of the Finance Committee to place the addendum on the consent agenda at the January 21, 2026 Regular Meeting.

Future Financing Opportunities

Mr. Lewis, PMA reported that the Park District of Highland Park has the following financing mechanisms available:

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- Debt paid from operating funds (GO Alternate Revenue Bonds)
- Debt Certificates (examples of past issuances include 2021)
- Bonds paid from a separate property tax (referendum park bonds there are none outstanding currently and non-referendum park bonds examples of past issuances include 2017, 2020, and 2024).

He reviewed the Park District's debt service extension base, legal debt margin, and principal outstanding. Regarding the Principal Outstanding, the Park District has four callable issuances:

- 2017 GO Limited Tax Park Bonds callable in 2026
- 2020 GO Limited Tax Park Bonds callable 2028
- 2021 GO Limited Tax Debt Certificate callable 2030
- 2024 Go Limited Tax Park Bonds callable 2033

He reviewed the Non-Referendum Borrowing Capacity available for GO Bonds to support funded capital projects. The Comprehensive Master Planning Process will be used to determine funded vs unfunded capital projects.

He presented a summary of hypothetical referendum scenarios to support unfunded capital projects. The scenarios assume successful referendum in 2028, bonds are issues in one tranche in 2028, goal is to maintain a level debt service payment, using the current marketing rates plus 0.5%. He reviewed the upcoming election schedule.

January Bid Results

a. 2026 Park Fitness Locker Room Renovation

Director Smith reported that there was an issue with the contractor. This will be presented at a future meeting.

b. 2026 New West Ridge Community Center Furniture Bid

Director Smith reported that the Park District of Highland Park is constructing a new community center at West Ridge Park to replace the West Ridge Center. The project is expected to be completed this upcoming Spring. A bid was issued on January 6, 2026 for the procurement, delivery and assembly for the furniture. The furniture included in the bid is for the following rooms: lobby, community room, enrichment rooms, offices, and storage closets.

The district received two (2) sealed bids on Monday, January 19, 2026. He is pleased to report that both bids came in under budget. Staff are still reviewing the bid results and will come to the Park Board with a final recommendation and request for approval at the January 21, 2026 Regular Meeting.

Ordinance 2026-02 Amending the Appropriation Ordinance for the Fiscal Year Beginning January 1, 2025 and Ending on December 31, 2025

Director Peters reported that due to increased projects and spending in the Capital Projects Fund in 2025, and healthy fund balance in the Special Recreation Fund, additional funds that support ADA improvements at Park District facilities were able to be supported throughout the year. As a result, an additional \$200,000 can be transferred from the Special Recreation Fund to the Capital Fund. Because this funds transfer would be over the 2025 appropriated amount in the Special Recreation Fund, an Ordinance must be approved by the Park Board of Commissioners that allows for a budget transfer from the item type 751 (Transfers Out) in the Recreation Fund to the Special Recreation Fund in order to allow for the transfer to

the Capital Fund. After consultation with Park District Legal Counsel, staff have been advised that a formal budget amendment does not need to be filed with the County. As allowed by park district auditors, the transfer will be reported in the Annual Consolidated Financial Report.

It was the consensus of the Finance Committee to place the ordinance on the consent agenda at the January 21, 2026 Regular Meeting.

Sheridan Road Sidewalk Update

Director Smith reminded the Committee that the IDOT culvert replacement project on Sheridan Road will include the addition of a pedestrian sidewalk along Sheridan Road from Dean Road to Roger Williams Road. The Park Board requested that staff gather cost estimates to add a boardwalk or sidewalk along the road leading to Lower Rosewood Beach.

Staff consulted with SmithGroup, and during a site visit several significant challenges were identified. First, the stone wall along the vehicular roadway marks the property line; therefore, development of a pedestrian sidewalk would require discussions with the adjacent property owner. Second, utility lines are located within the ravine.

Despite these constraints, SmithGroup prepared a proposal including two tasks: (1) design alternatives with an order-of-magnitude cost estimate, and (2) a concept design with an opinion of probable cost. The proposed fee for this work is \$38,100. This project is currently unfunded.

Staff recommended deferring the project until 2027 to allow for budgeting of the design costs, enabling SmithGroup to develop design alternatives that could be constructed on Park District property.

Other Business

None.

Open to the Public to Address the Board

None.

Adjournment

The meeting adjourned at 9:55 a.m.

Respectfully submitted,



Roxanne Hejnowski, Assistant Secretary