

ILLINOIS INTERNATIONAL PORT DISTRICT
Finance and Personnel Committee Meeting

July 17, 2020

SUMMARY OF MINUTES

Members Present:

Paul Chialdikas, Committee Chairman
Aaron Del Mar
Chuck Bowen
William Habel
Henry Wisniewski

Others Present:

Ivan Solis (ex officio member)
Terry Sullivan
Danielle Cassel
Mr. Fitzmaurice
Brad Smith, Neal & Leroy
Clayton Harris III, Executive Director
Kurt Oelerich, Treasurer
Kathy Dart, Secretary

Committee Chairman Chialdikas opened the meeting of the Finance and Personnel Committee at 9:00 am. Roll was taken. Mr. Del Mar, Mr. Bowen, Mr. Habel, Mr. Wisniewski and Mr. Chialdikas were present. A quorum was present.

Committee Chairman Chialdikas recognized **Emergency Resolution 20-02** adopted by the Leases and Agreements Committee, amending the Open Meetings Act and indicated the Resolution remains in place.

Committee Chairman Chialdikas made a Motion to adopt **Emergency Resolution 20-02** the Motion was seconded by Mr. Bowen. Roll was called:

Mr. Habel	Aye	Mr. Chialdikas	Aye	Mr. Bowen	Aye
Mr. Wisniewski	Aye	Mr. Del Mar	Aye		

The Motion passed unanimously.

General public present: Megan Conway.

APPROVAL OF MINUTES

Committee Chairman Chialdikas requested a Motion recommending the Board approve the Finance and Personnel Committee minutes from June 19, 2020. The Motion was made by Mr. Del Mar and was seconded by Mr. Habel. Roll call was taken:

Mr. Habel	Aye	Mr. Chialdikas	Aye	Mr. Bowen	Aye
Mr. Wisniewski	Aye	Mr. Del Mar	Aye		

The Motion passed unanimously.

FINANCIAL REPORT

Monthly Financial Reports - Treasurer Oelerich presented the financial reports for the month of June, 2020.

A number of points were noted and discussed, including:

- The June 2020 Revenue was above the budgeted projection and YTD Revenue remains above the budgeted projection.
- The June 2020 total Expense was below the budgeted projection and the YTD total Expense is below the budgeted projection.
- The June 2020 Net Income (revenues net of expenses), was above the budgeted projection. YTD Net Income is above the budgeted projection.

Following discussion, Committee Chairman Chialdikas requested a Motion recommending the Board of Directors approve the June 2020 Financial Report. The Motion was made by Mr. Bowen and was seconded by Mr. Habel. Roll was called:

Mr. Habel	Aye	Mr. Chialdikas	Aye	Mr. Bowen	Aye
Mr. Wisniewski	Aye	Mr. Del Mar	Aye		

The Motion passed unanimously.

Update: Committee Chairman Chialdikas and Treasurer Oelerich discussed historic revenue trends and concerns with the ongoing pandemic and its potential impact on IIPD revenue. Treasurer Oelerich provided and summarized an Accounts Payable spreadsheet and Cash Flow 2019/2020 Comparison spreadsheet. Committee Chairman Chialdikas reported he is in constant contact with the Executive Director and Treasurer and is monitoring tenant payments, other receivables and accounts payable.

Accounting System Migration: Committee Chairman Chialdikas directed Treasurer Oelerich to report to the IIPD office on a weekly basis and work with Executive Director Harris to complete the Accounting System migration.

OLD BUSINESS

Capital Reserve Plan: Committee Chairman Chialdikas reported he continues to work with the Treasurer on a Capital Reserve plan.

Engineer Services: Nothing to Report at this time.

Auditing RFP: Committee Chairman Chialdikas requested Executive Director Harris and Treasurer Oelerich draft an RFP for Auditing Services and provide a draft to Counsel Smith for review.

Media RFP: Executive Director Harris reported he is working on the RFP for Media/Port Marketing Services.

OLD BUSINESS

NONE

EXECUTIVE SESSION

Committee Chairman Chialdikas reported no Agenda discussion was required to be held in Executive Session.

PUBLIC COMMENT

There was none.

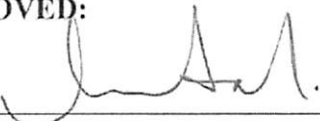
ADJOURNMENT

There being no further business to come before the Committee, Committee Chairman Chialdikas requested a Motion to adjourn. The Motion was made by Mr. Bowen and the Motion was seconded by Mr. Del Mar. Roll was called:

Mr. Habel	Aye	Mr. Chialdikas	Aye	Mr. Bowen	Aye
Mr. Wisniewski	Aye	Mr. Del Mar	Aye		


The Motion passed unanimously.

APPROVED:



Ivan Solis
Chairman

ATTESTED:



Kathleen Dart
Secretary