



STUDY SESSION
BRESNAN MEETING CENTER
706 Kenwood Road, Champaign, Illinois
Wednesday, September 28, 2016
5:30 p.m.

A. CALL TO ORDER

B. PRESENTATIONS

1. Indoor Aquatic Facility Types and Operations

C. COMMENTS FROM THE PUBLIC

D. DISCUSSION ITEMS

1. Hessel Park Phase 2 and 3 Timeline
2. New Federal Overtime Rule
3. Policies
 - a. Administrative Succession Procedure Policy
 - b. Auditing Services Policy
 - c. Bonded Indebtedness Policy
 - d. Capital Improvements Plan Policy
 - e. Compensation of Officers and Employees Policy
 - f. Comprehensive Revenue Policy
 - g. Designation of Depositories Policy
 - h. Executive Director and Park Board of Commissioners Relationship Policy
 - i. Investment Policy
 - j. Primary Functions of the Park District Board

E. COMMENTS FROM COMMISSIONERS

F. EXECUTIVE SESSION

The Board will convene into Executive Session under the Illinois Open Meetings Act, specifically 5 ILCS Par. 120/2(c)(1) for the discussion of the appointment, employment, compensation, discipline, performance, or dismissal of specific employees of the public body, or legal counsel for the public body; (c)(2) collective negotiating matters involving the public body; 120/2(c)(5) for the purchase or lease of real property for the use of the public body; (c)(6) for the setting of a price for sale or lease of property owned by the public body; and (c)(11) to address litigation that is probable and imminent.

G. RETURN TO REGULAR MEETING

H. ACTION ITEMS FROM EXECUTIVE SESSION, IF ANY

I. ADJOURN

The mission of the Champaign Park District is to enhance our community's quality of life through positive experiences in parks, recreation, and cultural arts.



Counsilman · Hunsaker
AQUATICS FOR LIFE

INDOOR AQUATIC FACILITY PRESENTATION
CHAMPAIGN, IL
SEPTEMBER 28, 2016

COUNSILMAN-HUNSAKER

46 YEARS OF EXPERIENCE

26 TEAM MEMBERS

SWIMMERS

POOL MANAGERS

WATERPARK ENTHUSIASTS

ST. LOUIS, DALLAS, DENVER, LOS ANGELES

1,000+ COMPLETED PROJECTS

200+ AQUATIC STUDIES

11 WORLD RECORD FACILITIES



Counsilman/Hunsaker & Associates

1970



COUNSILMAN/HUNSAKER
AND ASSOCIATES

1993



COUNSILMAN • HUNSAKER
The Ultimate Aquatic Advantage

2005



Counsilman • Hunsaker
AQUATICS FOR LIFE



AGENDA

- INTRODUCTION
- AQUATIC USER GROUPS
- EXAMPLE FACILITIES
- TRENDS IN AQUATICS
- QUESTIONS AND ANSWERS



FEASIBILITY PROCESS

NEEDS ASSESSMENT

- COMMON VOCABULARY, VISION
- EVALUATE EXISTING AREA PROVIDERS
- RESEARCH AREA DEMOGRAPHICS
- IDENTIFY POTENTIAL USER GROUPS
- SITE ANALYSIS
 - EXTERNAL FACTORS
 - EASE OF PUBLIC TRANSIT ACCESS
 - EASE OF VEHICULAR ACCESS
 - EASE OF BICYCLE AND PEDESTRIAN ACCESS
 - DISTANCE FROM COMPETING FACILITIES
 - COMPATIBLE FACILITIES
 - COMPATIBLE ZONING DESIGNATIONS
 - POPULATION DENSITY
 - SITE CHARACTERISTICS
 - OWNERSHIP
 - VALUE OF EXISTING SITE IMPROVEMENTS
 - TOPOGRAPHY
 - VISIBILITY

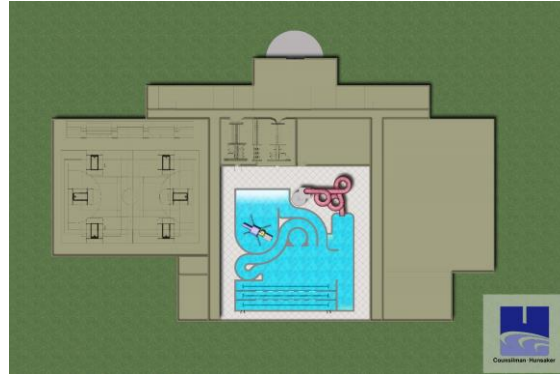
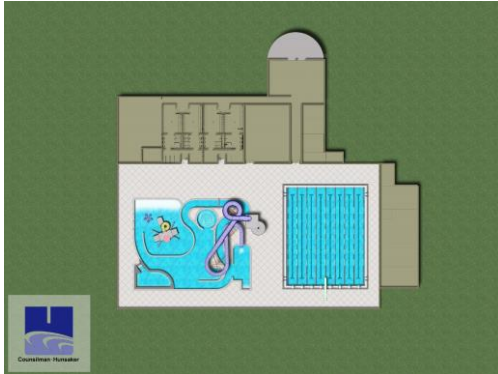
LEGEND

- 1 - Riverbank State Park Pool
- 2 - Apex Center - Lehman College
- 3 - Flushing Meadows - Corona Park Natatorium
- 4 - Hofstra University Swim Center
- 5 - Blodgett Pool - Harvard University
- 6 - Al & Barrie Zesiger Sports & Fitness Center MIT
- 7 - Harscom AFB
- 8 - Sterling YMCA
- 9 - Art Imkletter Natatorium - Springfield College
- 10 - Payne Whitney Gymnasium Pools - Yale University
- 11 - Green Knoll YMCA
- 12 - Chelsea Piers Connecticut
- 13 - Wesleyan Natatorium - Wesleyan University
- 14 - McDermott Pool, Warwick RI
- 15 - Crandall Pool, West Point, NY



FEASIBILITY PROCESS

- PROGRAM REQUIREMENTS
 - DEVELOP OPTIONS FOR PROGRAMMING
 - DEVELOP PROJECT COST ESTIMATES
- SITE REQUIREMENTS



FEASIBILITY PROCESS

- FINANCIAL PERFORMANCE
 - ESTIMATE REVENUE POTENTIAL
 - ESTIMATE OPERATING EXPENSES
 - DETERMINE CASHFLOW

	2014	2015	2016	2017	2018
Aquatics Only					
Project Cost	\$13,136,000				
Attendance	40,386				
Revenue	\$319,345	\$329,884	\$338,797	\$349,762	\$360,967
Expense	\$780,694	\$800,211	\$820,217	\$840,722	\$861,740
Operating Cashflow	(\$461,350)	(\$470,328)	(\$481,420)	(\$490,960)	(\$500,773)
Recapture Rate	41%	41%	41%	42%	42%
Capital Replacement Fund	\$65,700	\$65,700	\$65,700	\$65,700	\$65,700
Debt Service	(\$966,570)	(\$966,570)	(\$966,570)	(\$966,570)	(\$966,570)
Cash Flow	(\$1,493,619)	(\$1,502,598)	(\$1,513,690)	(\$1,523,230)	(\$1,533,043)

Aquatics & Fitness					
Project Cost	\$17,150,000				
Attendance	145,671				
Revenue	\$1,196,582	\$1,243,639	\$1,286,047	\$1,334,830	\$1,384,555
Expense	\$1,279,833	\$1,311,829	\$1,344,624	\$1,378,240	\$1,412,696
Operating Cashflow	(\$83,250)	(\$68,189)	(\$58,577)	(\$43,410)	(\$28,141)
Recapture Rate	93%	95%	96%	97%	98%
Capital Replacement Fund	\$85,800	\$85,800	\$85,800	\$85,800	\$85,800
Debt Service	(\$1,261,927)	(\$1,261,927)	(\$1,261,927)	(\$1,261,927)	(\$1,261,927)
Cash Flow	(\$1,430,977)	(\$1,415,916)	(\$1,406,304)	(\$1,391,137)	(\$1,375,868)

Aquatics 50m					
Project Cost	\$14,176,000				
Attendance	25,190				
Revenue	\$266,052	\$274,604	\$282,101	\$290,992	\$300,070
Expense	\$574,523	\$588,886	\$603,608	\$618,699	\$634,166
Operating Cashflow	(\$308,471)	(\$314,282)	(\$321,508)	(\$327,707)	(\$334,096)
Recapture Rate	46%	47%	47%	47%	47%
Capital Replacement Fund	\$70,900	\$70,900	\$70,900	\$70,900	\$70,900
Debt Service	(\$1,043,095)	(\$1,043,095)	(\$1,043,095)	(\$1,043,095)	(\$1,043,095)
Cash Flow	(\$1,422,466)	(\$1,428,277)	(\$1,435,502)	(\$1,441,702)	(\$1,448,091)

Aquatics 25y & Fitness					
Project Cost	\$26,420,000				
Attendance	169,240				
Revenue	\$1,409,085	\$1,463,514	\$1,512,810	\$1,569,224	\$1,626,718
Expense	\$1,509,630	\$1,547,371	\$1,586,055	\$1,625,707	\$1,666,349
Operating Cashflow	(\$100,545)	(\$83,857)	(\$73,245)	(\$56,483)	(\$39,631)
Recapture Rate	93%	95%	95%	97%	98%
Capital Replacement Fund	\$132,100	\$132,100	\$132,100	\$132,100	\$132,100
Debt Service	\$0	\$0	\$0	\$0	\$0
Cash Flow	(\$232,645)	(\$215,957)	(\$205,345)	(\$188,583)	(\$171,731)

AQUATIC USER GROUPS

- RECREATION
- COMPETITION
- INSTRUCTIONAL
- WELLNESS/THERAPY



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AQUATICS FOR LIFE



RECREATION

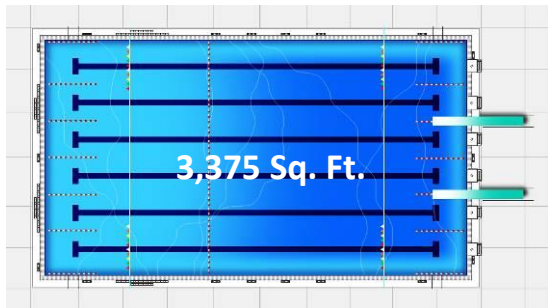
- SHALLOW WATER WITH LEISURE AMENITIES, ZERO BEACH ENTRY, SLIDES
- PREFER WARMER WATER, 86 DEGREES +
- MOST POOLS MEET THE USER EXPECTATIONS AND NEEDS FOR WATER FITNESS AND FITNESS SWIMMING



RECREATION

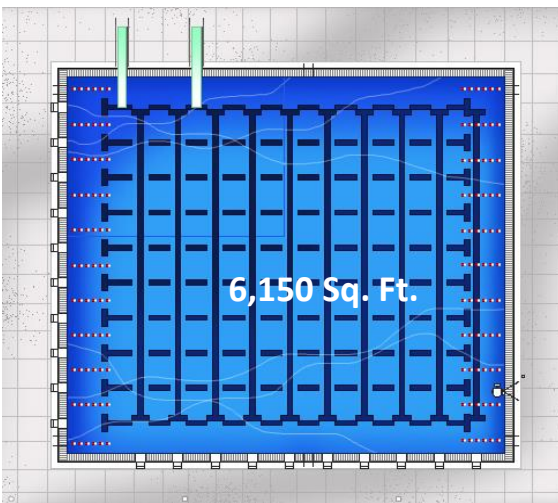


COMPETITION



25 - YARD

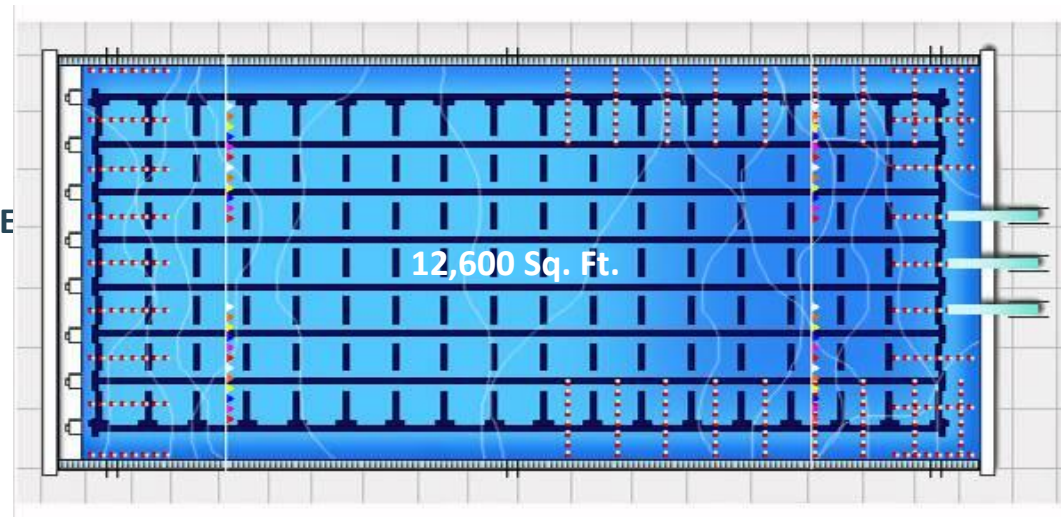
6 25-YARD LANE



25-YARD BY 25-METER

11 25-YARD LANES

10 25-METER LANES



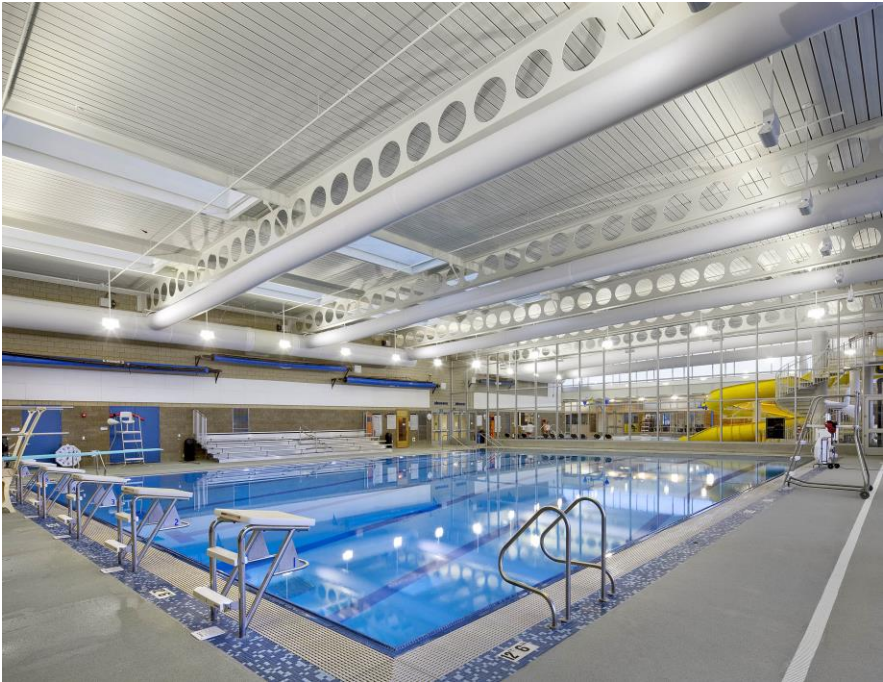
50-METER BY 25-YARD

8 OR 10 (50-METER LANES)

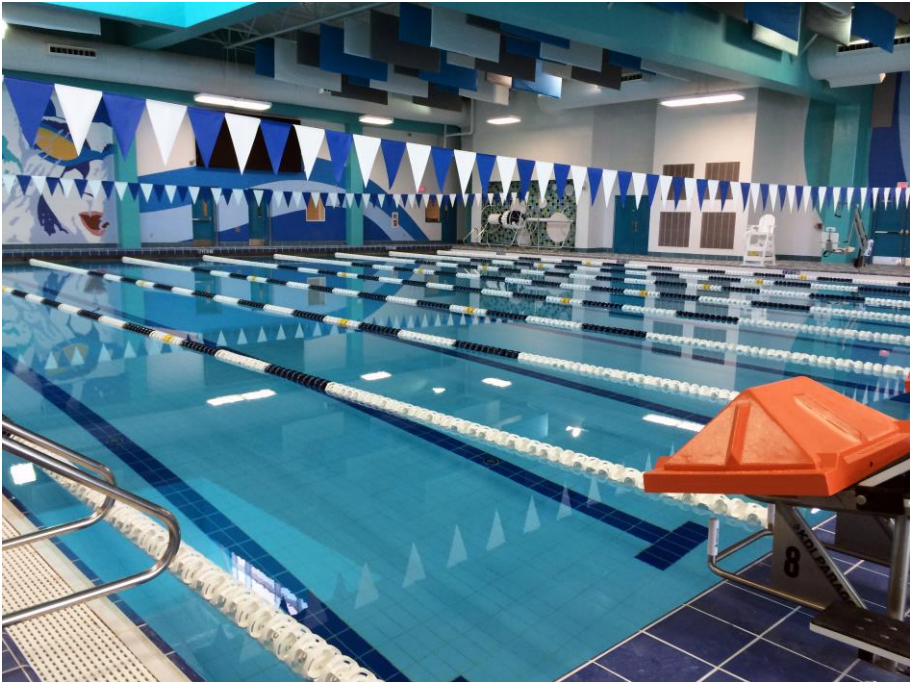
17-22 (CROSS COURSE 25-YARD LANES)

COMPETITION

6-LANE, 25Y



8-LANE, 25Y



COMPETITION

25Y X 25M



50M X 25Y



INSTRUCTIONAL

- LEARN TO SWIM
- WATER SAFETY INSTRUCTION
- LIFEGUARD INSTRUCTION
- PREFER WARMER WATER, 86 DEGREES +



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INSTRUCTIONAL POOLS

DESIGNATED INSTRUCTIONAL POOL



MULTI-PURPOSING LEISURE POOL



WELLNESS AND THERAPY

- FASTEST GROWING AQUATIC USER GROUP
- THERAPY PROGRAMS
- WATER EXERCISE CLASSES
- WATER AEROBICS CLASSES
- FITNESS CLASSES
- PREFER WARMER WATER, 86 DEGREES +



WELLNESS AND THERAPY



WELLNESS AND THERAPY



YEAR ROUND PROGRAMMING POTENTIAL

- WELLNESS PROGRAMMING
 - AQUA THERAPY
 - WATER AEROBICS
- PERSONAL TRAINING
- GROUP EXERCISE
 - WATER YOGA
 - WATER ZUMBA
 - THERAPEUTICS
 - ARTHRITIS CLASSES
- RENTALS
 - BIRTHDAY PARTIES
 - PRIVATE RENTALS
 - COMMUNITY GROUP BUYOUTS
- SWIM LESSONS
 - AGES 6 MONTHS TO 99 YEARS
- LIFEGUARD TRAINING
- SWIM TEAMS
 - AGE GROUP
 - HIGH SCHOOL
 - MASTERS
- SPECIAL EVENTS
 - DIVE IN MOVIES
 - SUMMER CAMPS
 - FAMILY NIGHTS
 - TEEN NIGHTS



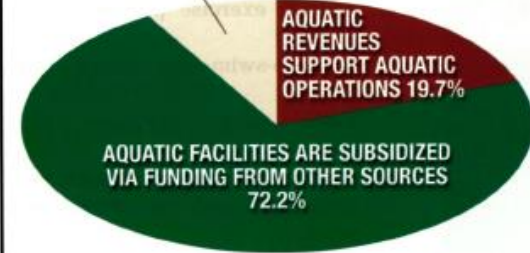
TRENDS IN INDOOR AQUATICS

- MOST INDOOR FACILITIES BEING BUILT BY MUNICIPALITIES AND/OR SCHOOL DISTRICTS – YMCA/PRIVATE FITNESS ALSO BUILDING
- DEVELOPMENT OF ELEMENTARY SCHOOL WATER SAFETY PROGRAM FOR SCHOOL DISTRICT NATATORIUMS
- TREND TOWARDS DESIGNING MULTIPLE BODIES OF WATERS TO REACH EACH OF THE AQUATIC USER GROUPS
- AQUATIC FACILITIES BUNDLED WITH DRYLAND FITNESS TO ACHIEVE A HIGHER LEVEL OF COST RECOVERY
- PARTNERSHIPS WITH PUBLIC ENTITIES, USA SWIMMING CLUBS, AND MEDICAL PROVIDERS TO MAXIMIZE USAGE AND OVERALL COST RECOVERY
- DEVELOPMENT OF SPONSORSHIPS TO INCREASE REVENUE
- CONSTRUCTION COSTS DEPENDENT ON AREA OF THE COUNTRY, LEVEL OF FINISH ON BUILDING MATERIALS, NUMBER OF POOLS, ETC.

FIGURE 40: Cost Recovery & Aquatics

Does your aquatic facility generate revenue to support its operation, or is it subsidized via funding from other sources?

I DON'T KNOW 8.1%



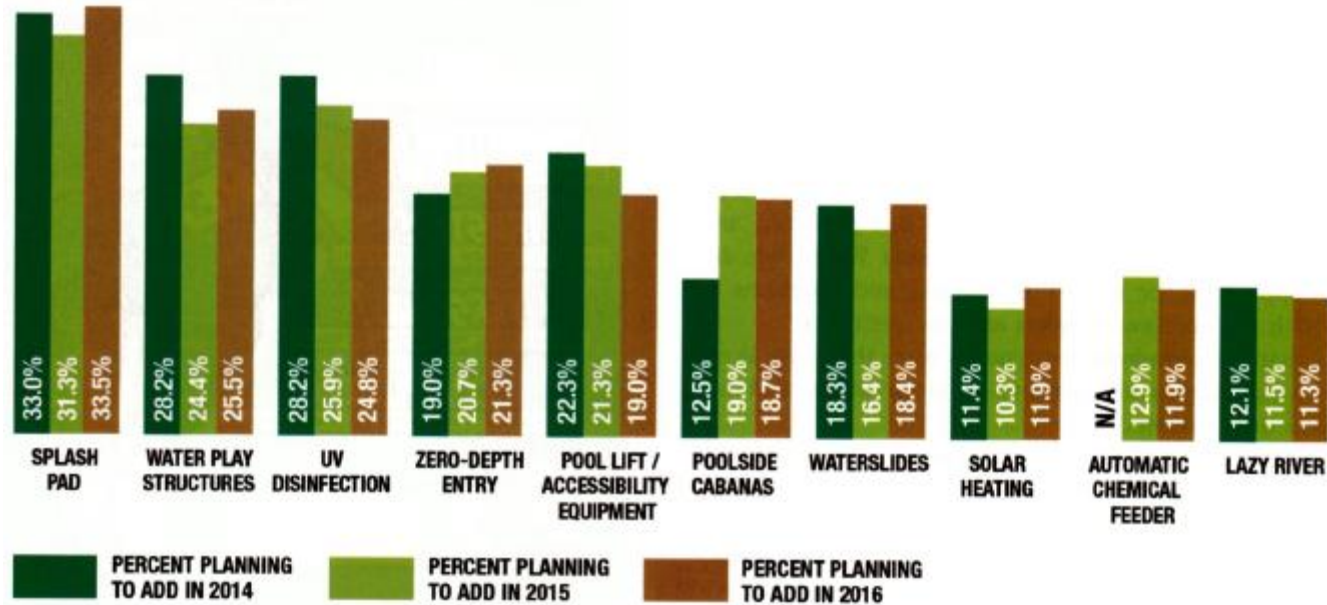
TRENDS IN INDOOR AQUATICS – BUNDLING WITH DRYLAND FITNESS

- DRYLAND RECREATIONAL/FITNESS FACILITIES NEED AQUATICS TO BOOST MEMBERSHIPS, PROGRAMMING OPPORTUNITIES AND THE OVERALL APPEAL OF THE FACILITY (BOTH INDIVIDUAL AND FAMILY)
- ADDITION OF RECREATIONAL/FITNESS COMPONENTS TO STAND-ALONE AQUATICS TO BOOST MEMBERSHIPS AND COST RECOVERY



TRENDS IN INDOOR AQUATICS

FIGURE 41: Top 10 Planned Features, Aquatic Facilities



QUESTIONS TO CONSIDER

- WHAT IS YOUR DEFINITION OF SUCCESS?
- WHAT AQUATIC ELEMENTS ARE NEEDED FOR THE CHAMPAIGN COMMUNITY?
- WHAT AQUATIC ELEMENTS ARE NOT NEEDED FOR THE CHAMPAIGN COMMUNITY?



NEXT STEPS

- DEFINE SUCCESS FOR THIS PROJECT
- DEFINE POTENTIAL USER GROUPS AND PARTNERS
- DEFINE PROJECT SCOPE AND BUDGET
- DEVELOP TIMELINE FOR PROJECT IMPLEMENTATION





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INDOOR AQUATIC FACILITY PRESENTATION
CHAMPAIGN, IL
SEPTEMBER 28, 2016



REPORT TO PARK BOARD

FROM: Joe DeLuce, Executive Director

DATE: September 28, 2016

SUBJECT: Hessel Park Phase 2 & 3 Project Timeline

Background

As part of the FY17 Capital Improvements Plan, \$800,000.00 was budgeted for Hessel Park Phase 2 and 3 improvements, which included replacement of the existing splash pad, replacement of the existing restroom building, and accessible path connections from the circle drive and between elements.

Prior Board Action

The Board approved the FY17 Capital Improvement budget at the March 9, 2016 Regular Board meeting. Discussion was held on the project at the August 10, 2016 Regular Board meeting. Phase 2 and 3 bids were rejected and staff was asked to reduce the scope of the project in order to bring it in line with the proposed budget. Staff was also requested to develop a new timeline for the project.

Proposed Timeline

BY -

- September 19: New lay-out for splash pad from Waterplay incorporating our changes
- September 30: Fee proposal from MSA, for consideration by Board at the October 12th regular meeting
- October 17: Side-by side comparisons of former and re-designed splash pad; Side-by-side comparisons of former and new restroom/mechanical building; narrative of what was removed from each (include changes in concrete in narrative) from MSA

ON -

- October 26: Board review of re-designed systems. Upon board authorization, bid documents and construction drawings to commence

BY -

- January 11, 2017: Bid packets completed
- January 15, 2017: Notice for Bids released

ON -

- January 31, 2017: Bids opened
- February 8, 2017: Board action
- March/April 2017 or August 21, 2017: Construction to begin

Options

1. Start construction in March/April 2017.
2. Start construction after the summer of 2017 (August 21, 2017)

Prepared by:

Reviewed by:

Kevin Crump, CPRP
Director of Operations & Planning

Joe DeLuce, CPRP
Executive Director



REPORT TO PARK BOARD

FROM: Joe DeLuce, Executive Director

DATE: September 28, 2016

SUBJECT: New Federal Overtime Rule

Background

On May 19, 2016, the Department of Labor announced the final new salary threshold for certain employees to qualify as exempt from overtime under the Fair Labor Standards Act's White Collar Exemption. Effective December 1, 2016, the Federal annual salary threshold for exempt personnel will increase from \$23,660.00 to \$47,476.00. Any employee who is paid under the \$47,476.00 threshold will be considered non-exempt and be subject to overtime requirements.

Currently, the park District has 24 positions that are exempt from overtime and beginning on December 1, 2016 will be eligible to receive overtime payments for hours worked in excess of 40 hours per week. Overtime is necessary for many positions, especially in the busier summer months. In FY 15/16, the Park District paid \$57,099.00 in overtime and in FY16/17 the Park District has paid \$42,875.00 in overtime costs. With the additions of 24 more employees who typically work more than 40 hours per week, overtime could rise significantly after December 1, 2016.

Four of the positions that will become non-exempt in December were identified as positions that regularly work more than 40 hours per week. A conservative estimate of the number of hours worked in these positions is at least 45 hours per week year round. The estimated overtime cost for these positions would be \$33,216.00 per year. The other 20 positions do work overtime, however, not year round, only during the busier summer season. This information will help distinguish which positions could potentially require a considerable amount of overtime. Therefore, changes could be made to control costs prior to the deadline.

Overtime Reduction Strategies

Regardless of which option is chosen to reduce overtime costs, all staff will be expected to implement strategies to assist in keeping overtime costs to a minimum. The strategies include requiring all overtime to be approved in advance. Also, adjusting job descriptions and responsibilities to lessen the possibility of overtime. Staff would be looking to make changes where necessary to job descriptions and shifting duties to keep hours worked to a minimum. Staff would also be encouraged to flex their hours where possible. For example, employees may come in later in the day if they have an evening program.

At this time, staff have identified three options to help control overtime costs after December 1, 2016.

OPTION	PROS	CONS
<p>1. Do not make changes to wages and pay overtime as needed.</p>	<ul style="list-style-type: none"> • Gives staff time to develop strategies for reducing overtime costs. • Gives staff time to collect data and make more informed decisions on each positions and the amount of overtime those positions work on average. 	<ul style="list-style-type: none"> • Would be very costly in overtime wages.
<p>2. Determine positions that regularly work more than 40 hours per week and change their status to salaried non-exempt. The Park District would pay straight time for hours worked over 40 to a pre-set number (example 48 hours) then the Park District would pay the standard overtime (straight time X 1.5) for any hours over 48.</p>	<ul style="list-style-type: none"> • Gives the Park District a slightly less expensive alternative to time and a half overtime for the first several hours an employee works over 40 in a week. 	<ul style="list-style-type: none"> • Staff may feel “cheated” out of pay and become disgruntled and disengaged in their position. • Would cost approximately \$22,144.00 for just the staff who have been identified as regularly working over 40 per week. • Would also cost overtime in the other 20 positions as they have seasonal overtime.
<p>3. Increase the wages of the four identified positions that require more than 40 hours per week and observe other positions and hours worked over the next year to determine if other changes need to be recommended.**</p>	<ul style="list-style-type: none"> • Cost to pay the overtime for the four positions would be \$33,216.00. The cost for increasing the wages is \$12,839.00 saving the Park District \$20,366.00. • Provides a solution where staff will feel valued. • Gives the staff time to collect data on the other 20 positions and make future decisions on ways to reduce overtime costs. 	<ul style="list-style-type: none"> • Increasing the pay of only four managers could cause internal strife between staff.

**An alternative to Option 3 is to increase the wages of all Park District Managers to the new threshold. This alternative would include nine positions and the total cost would be \$27,656.00 or \$11,523.00 for the remainder of the current fiscal year. Currently, the pay classification range for managers is from \$36,961.00 to \$58,830.00 annually.

Options on Payment of Overtime

Currently, staff have the option of being paid for any overtime or they can accept 1½ hours of comp time for each hour worked.

Options

1. Continue the current policy for all staff. Any hours over 40 hours, staff would have the choice to receive cash or comp time for all overtime hours.

2. As a government agency, the Park District can pay all staff comp time. This would reduce the cost of paying overtime but would result in hundreds of hours of missed hours at work as staff would take 1½ hours of time off for each hour of overtime worked.

Prior Board Action

There has been no prior action on this issue.

Budget Impact

The impact on the budget can vary significantly depending on which course of action is selected. Each option will impact the Park District either by additional overtime costs or increased wages to ensure that some or all of the identified positions meet the minimum level for an exempt employee. The staff recommends Option 3 which would increase wages by \$12,839 annually. The impact to the current fiscal year would be \$5,333.00 plus taxes and IMRF contributions on this amount and the unknown cost of overtime for the staff who will become non-exempt as of December 1, 2016. Since the Park District has several full-time positions that remain vacant for a period of time, the savings from the positions are expected to cover any additional costs in the staff's recommendation.

Recommended Action

Staff recommends the Board consider Option 3, increase the wages of the four identified positions that require more than 40 hours per week and observe other positions and hours worked over the next year to determine if other changes need to be recommended, and allow staff the option to be paid in cash or comp time for any hours over 40 hours worked per week.

Prepared by:

Reviewed by:

Tammy Hoggatt, SPHR, SHRM-SCP
Director of Human Resources

Joe DeLuce, CPRP
Executive Director

CHAMPAIGN PARK DISTRICT

Administrative Succession Procedure

In the absence of the Executive Director, this procedure provides for the orderly appointment of an authorized replacement to act on his/her behalf. In the absence of the ~~director lasting more~~ Executive Director for a period longer than one working day, he/she shall ~~appoint a replacement for~~ designate a Department Director as Acting Executive Director to carrying on ~~the~~ his/her administrative and executive responsibilities ~~of the position in order~~ to ensure continuity in the ~~chain of command~~ management of Park District affairs. The Executive Director shall provide the Park District Board of Commissioners (Board) and executive staff with notice of the dates when such absence will commence and when he/she shall return. Assumption of duties by the designated Acting Executive Director will occur ~~after notification by the Director of on~~ the dates ~~of absence~~ absent and ~~will~~ continue until the start of business on the day the Executive Director returns. The Acting Executive Director ~~has~~ shall have all the responsibilities and ~~should~~ follow all the policies and procedures of the Park District. In the event the Executive Director is incapacitated or otherwise unable to perform his/her duties, the Board may appoint an Acting Executive Director to serve until such time as the Executive Director can resume his/her duties.

~~Each~~ Similarly, each Department ~~Head-Director~~ will be responsible for the development and implementation of a temporary succession ~~system-plan~~ for their ~~individual-respective department~~ operations. In all cases when the Department ~~Head-Director~~ is absent from work for more than one day, an Acting Department ~~Head-Director~~ will be ~~named-designated~~ to ensure that the day to day ~~decision making-responsibilities go undisturbed~~ management of that department continues in an uninterrupted manner.

Approved by Board of Commissioners September 14, 2005

Revised by Board of Commissioners July 13, 2011

Revised by Board of Commissioners October 12, 2016

Timothy P. McMahon, Newton H. Dodds, President
Herakovich, Executive Director

Joseph C. DeLuce, _____ Bobbie

CHAMPAIGN PARK DISTRICT

Auditing Services Policy

~~In accordance with the Government Account Audit Act (50 ILCS 310/0.01, et seq.), The the Champaign Park District Board of Commissioners of the Park District (Board)~~ shall select a licensed public accounting firm to perform the ~~Annual annual Audit~~ audit. It is required that the auditors conform to ~~Accounting Principles Generally Accepted in the United States of America (GAAP), and independent standards as set forth by the General Accounting Office's Government Auditing Standards issued by the U.S. Government Accountability Office.~~ The ~~Park~~ District ~~will go out for~~ shall issue a Requests for Proposals ~~for such services~~ at least every three (3) years. -The ~~Park~~ District is not required to change auditors at the end of an audit contract. -The audit procurement process should be structured so that the principal factor in the selection of an independent auditor is the auditor's ability to perform a quality audit ~~in a timely manner~~. In no ~~case event shall~~ should price ~~be allowed to~~ serve as the sole criterion for the selection of an independent auditor.

Approved by ~~the~~ Board of Commissioners

March 14, 2012

~~Revised by Board of Commissioners~~

~~TBD~~ October 12, 2016

Timothy P. McMahon, Newton H. Dodds,
President

Joseph C. DeLuceBobbie Herakovich, Executive
Director

CHAMPAIGN PARK DISTRICT

Bonded Debt Indebtedness Policy

The Park District issues debt bonded indebtedness as the main source primary financial means for the payment of the cost expenses associated incurred in connection with the acquisition and improvement of long-term assets. The Park District's primary objectives in debt management are to keep maintain the level of indebtedness within available resources and within the total debt and payment limits established by state statutes and law, including tax cap s legislation.

Approved by Board of Park Commissioners November 9, 2005
Revised by Board of Commissioners October 12, 2011
Revised by Board of Commissioners October 12, 2016

Timothy P. McMahon~~Newton H. Dodds~~, President
Herakovich, ~~Secretary~~Executive Director

Joseph C. DeLuce ~~_____~~ Bobbie

CHAMPAIGN PARK DISTRICT

Capital Improvements Plan Policy

The Park District Board of Commissioners (Board) shall maintain, review and annually review-update the current year and-plustogether with 5-year Capital Improvements Plan. The Applicable projects must have a monetary value of at least \$5,000, a useful life in excess of one year, and-which shall be used for capital improvements and- repairs, and-vehicle/equipment and-or replacement needs. The Board shall evaluate the use of grants for such projects with the assistance of staff.

Approved by Board of Commissioners September 23, 1999

Revised by Board of Commissioners November 9, 2005

Revised by Board of Commissioners October 12, 2011

Revised by Board of Commissioners October 12, 2016

Timothy P. McMahon~~Newton H. Dodds~~,
President

Joseph C. DeLuce~~Bobbie Herakovich~~, Executive
Director

CHAMPAIGN PARK DISTRICT

Compensation of Officers and Employees Policy

The purpose of this policy is ~~to provide guidance to for~~ the Park District Board of Commissioners (Board) and Executive Director ~~as to matters document criteria~~ relating to compensation of employees and ~~other~~ officers. All Board members serve without compensation, although they may be reimbursed for certain expenses.

Officers

~~The Board of Commissioners shall annually elect from among them a President and a Vice President for a one year term and they shall serve without compensation.~~

The Board ~~of Commissioners~~ shall annually appoint a Treasurer, ~~and~~ a Secretary, ~~and an Assistant Secretary~~ to the Board. ~~These Those~~ officers shall serve at the pleasure of the Board ~~but do not have a vote as they are not elected positions.~~ ~~Both the The~~ Secretary, Assistant Secretary and Treasurer positions may be held with or without minimal compensation as set determined by the Board. Such officers may be reimbursed for certain expenses.

Attorney

The Board, upon a majority vote, may employ and fix the compensation of the Park District Attorney attorney to who shall undertake the prescribed duties ~~listed~~ and other duties legal matters as may be deemed necessary. The Park District Attorney attorney shall attend regular monthly ~~Park Board meetings~~ and special meetings, when requested to do so, and shall have charge of legal matters and of the prosecuting and defense of all litigation in which the Park District is interested.

~~He or she~~ The Park District attorney shall review and recommend approval of all ordinances, resolutions and other instruments required by the Board; perform any work incident to bond issues; negotiate and prepare documents in connection with the purchase, ~~or sale,~~ lease or other disposition of Park District ~~real estate property~~; and shall give provide opinions on all questions referred ~~to him or her~~ by the Board, ~~and an O~~ officer, or the Executive Director under the direction of the Board.

Executive Director

The Executive Director is appointed by the Board. The Board determines the Executive Director's salary compensation and benefits. Annual ~~increases adjustments may be given~~ at the beginning of each fiscal year ~~may be given~~ in accordance with the policies set forth in the personnel manual.

Employees

The Board ~~of Commissioners~~ determines the starting salary compensation range for all positions ~~as~~ pursuant to criteria recommended by the Executive Director. Any ~~staff request decision~~ to start compensate a new employee above the starting salary compensation range must have the prior approval of the Executive Director ~~before any offer is made.~~

The Board ~~of Commissioners~~ ~~may~~ approve an annual dollar amount for a merit pool compensation as recommended by the Executive Director ~~as part of in connection with~~ the annual budget process, when funds are available as determined by the Board. The compensation program shall be in accordance with the Personnel Manual and applicable law.

The Executive Director may approve other salary adjustments, provided that if the adjustments fall are within the overall budget for employee compensation.

Approved by Board of Commissioners April 14, 1999
Revised by Board of Commissioners September 14, 2005
Revised by Board of Commissioners September 12, 2007
Revised by Board of ~~e~~Commissioners October 12, 2011
Revised by Board of Commissioners October 12, 2016

Timothy P. McMahon, Newton H. Dodds,
President

Joseph C. DeLuce, Bobbie Herakovich,
Executive Director

CHAMPAIGN PARK DISTRICT
Comprehensive Revenue Policy

Philosophy of Policy

The mission of the Park District is to enhance the community's quality of life through positive experiences in parks, recreation and cultural arts. The Park District strives to provide recreation programs and services based on the interests and needs of residents, as interpreted by the staff and the Park District Board of Commissioners (Board). Other program criteria will include the availability of finances, facilities, and staffing; the nature of the activity; whether the program is in the best interest of the participants; and whether it promotes the goals and philosophies of the Park District.

Purpose of the Revenue Policy

The purpose of this policy is to address the Champaign Park District's needs as follows:

1. ~~To~~ Create Self-Sustaining Services – Creating recreation services that are self-sustaining and will redirect tax revenues toward the administrative, capital, and operational needs of the Park District, as well as and the provision of special community-wide events and programs.
2. ~~To~~ Generate Greater Interest in Programs – People tend to show greater interest and appreciation for programs when they share the cost of their recreational pursuits. Paying for the program yields a higher perceived value.
3. ~~To~~ Assist with Discipline – Charging fees can assist in reducing the problems of discipline. For instance, fees can be assessed to discourage teams from skipping scheduled games.
4. ~~To~~ Relieve the Burden on Tax-Payers – ~~The t~~Taxpayers should not be asked to meet the entire cost of providing programs and facilities that which involve considerable expense and serve a limited group of people with particular interests.
5. ~~To~~ Improve Service and Quality – A fee often improves the quality of a program by funding more qualified instructors or better equipment.
6. ~~To~~ Provide Reasonable, Consistent Fees – Fees shall be reasonable, consistent, and based on a variety of factors.

Philosophy of Policy

~~The mission of the Champaign Park District is to enhance our community's provide quality or life through positive experiences in parks, and recreation and cultural arts for our community. The Park District will attempt to provide recreation programs and services based on the interests and needs of residents, as interpreted by the staff and the Park Board of Commissioners. Other program criteria will include the availability of finances, facilities, and staffing, the nature of the activity, whether the program is in the best interest of the participants and whether it promotes the goals and philosophies of the Park District.~~

Fees are not meant designed to exclude people or organizations from participating participation, but are to shall be reasonably and competitively priced to cover the direct costs of the program. Any revenue a program generates above in excess of the direct costs will go back to be retained by the Park District to aid in financing new equipment, scholarships, or other offset the costs of programs that performed were less financially successful.

The Park District provides programs and sets fees in order to:

1. Make all programs and activities available to all residents, regardless of race, creed sex, religion, gender identity, natural origin, ethnicity, ~~color~~ sexual orientation, age, disability, marital status, or socioeconomic status.

2. Provide trained instructors to enhance programs ~~in the Park District~~.
3. Provide safe equipment and clean facility space for participants.
4. Encourage participants to share in the planning ~~of~~ and evaluating ~~ingion of~~ programs, and provide a ~~way-method~~ for residents to submit suggestions regarding new program ideas.
5. Work cooperatively with other public and private agencies, clubs, and organizations to coordinate programs in the spirit of community cooperation.
6. Provide ongoing evaluation of programs and facilities by professional staff members.
7. Assess changing conditions, interests and needs of people by following program trends, societal trends, and making changes accordingly.
8. Provide programs for individuals with varying levels of skill and ability.
9. Encourage formal and informal activities for individuals as well as group or team programs.
10. Promote skills and activities which individuals can continue independently.
11. Provide a reasonable balance between the number of indoor and outdoor activities.
12. Afford opportunities for non-competitive as well as competitive activities.
13. Design programs to be accessible and of benefit to persons with disabilities, ~~andas well as~~ provide flexibility in structuring activities so that accommodations may be made, when necessary.

Fees and Charges Guidelines

Fees and charges for all programs will be approved by the ~~Champaign Park District~~ Board. When program budgets are prepared, the following guidelines will be ~~followed-utilized~~ in ~~computing-calculating~~ various fees and charges.

All recreation programs and services will ~~strive to be developed with a goal of~~ generating 10025% of direct ~~and indirect~~ costs.

1. Youth Programs (17 & under) – Fees for youth should be set on a minimum cost basis unless that service is ~~so great of such significance~~ that other agencies also offer ~~the-comparable~~ services to meet the needs of ~~our~~ residents. (i.e., day camps, day care)
2. Adult Programs (18 & over) – Fees for adult programs shall be set to cover all ~~district~~ expenses with minimum enrollment established for each program.
3. Senior Programs (62 & over) – Fees for seniors may be discounted.
4. Special Events (all ages) – ~~the Park District~~ ~~There~~ may ~~be~~ subsidized ~~d~~ special events. The type of event and the number of residents participating should determine the amount of the subsidy.
5. Contractual Programs – A contractual program is regarded as any program for which the Park District ~~out-sources~~ ~~outsources~~ individuals and agencies to provide programs on a ~~percentage~~ contract ~~basis~~.
6. Rentals – Rental fees shall be set on a revenue-generating basis.

Sources of Cost

When assessing fees, the Park District ~~tries-seeks~~ to recover 10025% of the direct ~~and indirect~~ costs, of its programs ~~as described below~~. To provide unique opportunities to all residents, the ~~Park~~ District seeks additional funding from ~~varying-a variety of~~ sources. Proceeds from the Taste of C-U, general donations on registration forms, and a \$1.00 service fee for all programs are designed to generate funds for ~~a-the~~ scholarship program. The Park District also seeks sponsorships and grants to offset the cost of programs, facilities, and special events. ~~The Champaign Park District operates "enterprise" facilities, such as the Tennis Center, with the goal of supporting its own operations by recovering its annual operating costs.~~

Direct Costs

Direct costs are costs that are integrally linked to a particular program. For example, direct costs are the total wages of those positions tied to a program and the supplies necessary for the program. Examples of direct wage costs include, instructors, scorekeepers, site supervisors, pool staff, day camp staff and bus drivers, but not full-time managers or coordinators. Examples of direct contractual service costs include, bulk mailings, and entertainment, equipment, and field trip expenses. Supplies ~~would~~ include items such as, uniforms or program supplies.

Indirect Costs

Indirect costs are generally costs spread across many programs or funds. Full-time wages, benefits, general advertising and *Funformation* costs, capital purchases, office, first aid, and safety supplies are costs that cannot be tied-linked to any one program.

Operating Costs

Operating costs are costs associated with running and managing a facility. Some examples of operating costs are: heating and cooling costs, water, electricity, building administration, cleaning supplies, and personnel linked to the building's daily operations. These costs do not include major renovations, repairs, or large capital items.

The Park District has moved to a program budget strategy which includes many direct and indirect costs in each program budget, and therefore, the reason exists to strive to generate 100% of direct and indirect costs for each program.

Scholarships

The ~~Champaign~~ Park District and the Champaign Parks Foundation provides Park District resident participants access to a program despite-regardless of their inability to pay ~~the~~ program fees. The Park District uses some surplus revenues from the Taste of C-U to support a youth scholarship fund, which is given to needy individuals to cover some or all of the costs associated with a program. The Park District also receives donations from local groups and agencies, (one dollar from each program registration), and ~~the our~~ program registration form includes an opportunity for donations to the Scholarship-scholarship Programprogram. Scholarship applicants cannot be guaranteed fund availability, program registration, or choice of program location, but applications received early in each program semester are given greater favorable consideration. Scholarships are not available to non-residents of Champaign.

New Programs

Staff will attempt-seek to create quality programs and events for all residents that meet the guidelines for fees and charges in the Park District Revenue Policy. Once ~~the a~~ program has endedconcluded, a complete evaluation of the program will be done-undertaken and a recommendation will be submitted about whether to continue or ~~to~~ terminate ~~the a~~ program.

Existing Programs

All existing programs and events should be evaluated after each session concludes in order to verifyassess it according to the following standards: financial benefit, ~~measure~~ participative success, safety, participant satisfaction, attendance goals, and facility and equipment usage, as well as and determine any benefits to the community. If a program has not met the above standards, minimum class size or is not breaking even financially, as stated-beforeindicated, the Program Coordinator together with their Program Manager ~~should-shall~~ evaluate the program, give-itafford the program one ~~more-additional~~ opportunity to succeed, or terminate the program.

The Director of Recreation and Program Managers will shall review the program summaries after each session is concluded to determine whether each program for-meetsing the minimum participant standards and budget standards per-thepursuant to this Revenue-Policypolicy. Coordinators will be asked to describe or provide support for any programs not otherwise meeting the minimum guidelines.

Adopted by Board of Commissioners, August 11, 1999
Revised by Board of Commissioners, October 12, 2005
Revised by Board of Commissioners, June 8, 2011
Revised by Board of Commissioners October 12, 2016

Timothy McMahonNewton H. Dodds, President

Joseph DeLuceBobbie Herakovich, Executive
Director

CHAMPAIGN PARK DISTRICT

Designation of Depositories Policy

It shall be the duty of the Park District Board of Commissioners (Board) to ~~designate~~ approve the financial institutions which qualify as depositories for ~~the~~ Park District funds. The Board may determine that such depositories and banking services should be changed at any time. ~~No F~~ financial institutions shall not be qualified to receive such Park District funds unless it they complies with the Public Funds Investment Act, (30 ILCS 235/1 et. seq.) as further delineated in the separate Park District's Investment Policy.

The ~~Executive Director and~~ Director of Finance and/or Treasurer shall conduct an annual review of depository institutions and make recommendations to the Board. ~~The~~ The Park District's intent is to maintain all relationships ~~within the confines of the FDIC~~ in accordance with law and the regulations of the Federal Deposit Insurance Corporation (FDIC). The Board has the sole discretion to ~~eliminate~~ disapprove of any financial institution and remove Park District's funds at any time.

Approved by Board of Commissioners November 9, 2005

Revised by Board of Commissioners October 12, 2011

Revised by Board of Commissioners October 12, 2016

Timothy P. McMahon~~Newton H. Dodds~~,
President

Joseph C. DeLuce~~Bobbie Herakovich~~, Executive
Director

CHAMPAIGN PARK DISTRICT

Executive Director and Park Board of Commissioners Relationship Policy

The Park Board of Commissioners (Commissioners) ~~shall honor~~recognizes and respects the delegation of authority and responsibility granted to the Executive Director to carry out its policies and directions. Commissioners shall work consult directly with the Executive Director regarding the affairs of the Park District. Suggestions for new policies shall be referred to the Executive Director for study, appraisal evaluation and final recommendation. Complaints shall be ~~turned over~~referred to the Executive Director for investigation and disposition, or for recommendation to the Board Commissioners for disposition. ~~Board members~~Commissioners shall support the approved actions of the administration executive staff.

Approved Board of Commissioners	May 28, 1998
Revised by Board of Commissioners	June 8, 1998
Revised by Board of Commissioners	September 14, 2005
Revised by Board of Commissioners	October 12, 2011
<u>Revised by Board of Commissioners</u>	<u>October 12, 2016</u>

Timothy P. McMahon, Newton H. Dodds, President
Executive Director

Joseph C. DeLuce, Bobbie Herakovich,

CHAMPAIGN PARK DISTRICT

Investment Policy

Introduction

The intent of the Investment Policy of the Champaign Park District (or the "Park District") is to define the parameters within which funds are to be managed. In methods, procedures and practices, the policy formalizes the framework for the Park District's investment activities that must be exercised to ensure effective and judicious fiscal and investment management of the Park District's funds. The guidelines are intended to be broad enough to allow the designated investment officer to function properly within the parameters of responsibility and authority, yet specific enough to adequately safeguard the investment assets. It is always prudent for any public unit to have an Investment Policy in place for the purpose of safeguarding funds, equitably distributing the investments and maximizing income of the governmental unit. The following policy is hereby promulgated for the use by the Champaign Park District.

Scope of Policy

This Investment Policy applies to the all investment activities of all funds under the jurisdiction of the Champaign Park District. This Investment Policy will also apply to any new funds or temporary funds placed under the jurisdiction of the Champaign Park District. The Illinois State Statutes will take precedence except where this Policy is more restrictive wherein this Policy will take precedence.

The Park District commingles its funds to maximize investment earnings and increase efficiencies with regard to investment pricing, safekeeping and administration. Investment income will be allocated to the various funds based on their respective participation and in accordance with generally accepted accounting principles.

Governing Authority

The investment program will be operated in conformance with federal, state, and other legal requirements including Illinois Compiled Statutes (30/ILCS/235) Public Funds Investment Act.

Investment Objectives

The purpose of this Investment Policy is to establish cash management and investment guidelines for the stewardship of public funds under the jurisdiction of the Champaign Park District. The specific objectives of this Policy will be as follows: The primary objectives, in priority order, of the Park District's investment activities will be as follows:

1. Safety – Safety of principal is the foremost objective of the investment program. Investments shall be undertaken in a manner that seeks to ensure preservation of capital in the overall portfolio. To avoid unreasonable risks diversification of investments is required. The goal will be to mitigate credit risk and interest rate risk. The security of monies, whether on hand or invested, shall be the primary concern of the Treasurer/Director of Finance in selecting depositories or investments.
2. Liquidity – The investment portfolio will should remain sufficiently liquid to meet all operating requirements that which may be reasonably anticipated. Cash flows shall be reviewed quarterly. The investment portfolio shall remain sufficiently liquid to meet all operating requirements, which might be reasonably anticipated.
3. Return – The investment portfolio will be designed with the objective of attaining a Treasurer/Director of Finance shall seek to attain a market average or better rate of return throughout budgetary and economic cycles, taking into account the investment risk, constraints, cash flow, and legal restriction on investment of safety and liquidity needs.
4. Local Considerations – Where possible, The Treasurer/Director shall give preference will be given to depositories located within Champaign Park District boundaries provided that the aforementioned-described objectives are met, and such investments would be in compliance

~~with all other conditions and limitations of this Investment Policy; however, the Board of Commissioners may approve qualified depositories regardless of location.~~

Standards of Care Guidelines

Prudence

~~The standard of prudence to be used by the designated investment officers Treasurer/Director will shall be the 'prudent person' standard and will shall be applied in the context of managing an overall portfolio.~~

~~The "prudent person" standard states: All "investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital, as well as the probable income to be derived."~~

~~To assist in attaining the stated objectives, the following guidelines shall be observed:~~

- ~~1. Investments shall be undertaken in a manner that seeks to insure preservation of capital in the overall portfolio. To avoid unreasonable risks diversification of investments is required.~~
- ~~2. The portfolio should remain sufficiently liquid to meet operating requirements which may be reasonably anticipated. Cash flows shall be reviewed quarterly.~~
- ~~3. To maximize earnings, all funds shall be deposited/invested within two working days at prevailing rates or better.~~
- ~~4. All investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital, as well as the probable income to be derived.~~

~~The standard of prudence to be used by the Treasurer/Director shall be the 'prudent person' standard and shall be applied in the context of managing an overall portfolio.~~

~~The Treasurer and employees Staff of the Park District acting in accordance with this Investment Policy and written procedures as have been or may be established and exercising due diligence shall will be relieved of personal responsibility liability for an individual's security's credit risk or market price changes, provided that material deviations from expectations are reported to the Executive Director in a timely fashion, and appropriate action is taken to control adverse developments.~~

Diversification

Ethics and Conflict of Interest

~~The Corrupt Practices Act of the Illinois Compiled Statutes will shall apply in the case of this investment policy. In addition no person involved in the investment process will shall make any investment decision based upon personal or political gain or consequence. Persons involved with the Park District will refrain from personal business activity that could conflict with the proper execution and management of the investment program.~~

~~In maintaining its investment portfolio, the Treasurer/Director of Finance shall avoid any transaction that might impair could impair public confidence in the Champaign Park District, or could impair their ability to make impartial decisions. Prohibited activities include, but are not limited to, the following:~~

- ~~• Having any interest, directly or indirectly, in any institution in which investments are permitted, except for a market rate mortgage or loan on his or her personal residence or personal property~~
- ~~• Having any interest, director of indirectly, with the management of any institution or company in which the Park District has a depository relationship or investment management contract.~~
- ~~• Receiving compensation of any type, including preferred treatment from any institution or company with which the Park District has a depository relationship or investment management contract.~~

~~The above standards are established as standards for professional responsibility and shall be applied in the context of managing the portfolio.~~

~~To avoid unreasonable risks, diversification of the investment portfolio shall be consistent with the objectives in the investment policy. Commercial paper shall not exceed 10% of the investment portfolio.~~

Delegation of Authority Responsibility

~~Authority to manage the investment program is granted to All investments of funds under the control of the Treasurer/Director of Finance and is derived from the following: 30ILCS 235 et. seq. are the direct responsibility of the Treasurer/Director of Finance. The Treasurer/Director of Finance will shall be responsible for all transactions and shall establish written procedures and a system of internal controls for the operation of the investment program that are consistent with the all authorized subordinates who are directly involved in the assistance of such investment policy activities.~~

Whenever the term "Treasurer/Director of Finance" appears in this policy it shall be interpreted as meaning that the Director of Finance shall have primary responsibility for carrying out the duty assigned but under the supervision of and subject to the approval of the Treasurer of the District.

Performance

~~U.S. Treasury bills, average Fed Fund rate, The Illinois Funds, or other stable markets can be used to determine whether market yields are being achieved.~~

Periodic Review

~~The Treasurer/Director of Finance should establish annual independent review for internal control, which assures compliance within the Investment Policy. This will be accomplished with external auditors.~~

Reporting

~~All investment transactions shall be recorded by the Treasurer/Director of Finance or the accounting staff. A report will be generated, at least monthly, listing all active investments, location of investments, maturity of investments, interest rate and other pertinent information deemed necessary. This report will be submitted monthly to the Board of Commissioners.~~

Authorized Financial Institutions – Depositories, Broker/Dealers, and Investment Advisors

~~The Board of Commissioners will have the sole responsibility to select which financial (The Illinois Funds, banks, savings and loans, credit union and other non-banks) institutions that will be authorized depositories for the Champaign-Park District. Any financial institution, upon meeting the requirements of the Illinois Compiled Statutes and of this policy, may request is eligible to become a depository for of the Champaign-Park District and will be subject to the Park District's due diligence process. The Champaign-Park District will take into consideration security, size, location, financial condition, service, fees, competitiveness, and the community relations involvement of the financial institution when choosing identifying authorized depositories. The Treasurer/Director of Finance will maintain a list of financial institutions authorized by the Board of Commissioners to provide depository services to the Park District.~~

~~In addition, the Treasurer/Director of Finance will maintain a list of broker-dealers selected by conducting a process of due diligence and approved by the Board of Commissioners. Broker-dealers will be selected on the basis of credit worthiness as well as their ability to provide competitive prices on securities purchased and sold on behalf of the Park District.~~

~~The Park District may engage the services of one or more external investment managers to assist in the management of the Park District's investment portfolio in a manner consistent with the Park District's investment policy. Such external managers may be granted discretion to purchase and sell investment securities in accordance with this investment policy. Such managers must be registered under the Investment Advisers Act of 1940 or with the appropriate banking regulators if a subsidiary of a bank.~~

~~Selection of financial institutions and broker-dealers to engage in transactions with the Park District will be at the sole discretion of the Treasurer/Director of Finance, and the authorization of these will be by the~~

Board of Commissioners. A periodic review of the financial condition and registration of all approved financial institutions and broker-dealers will be conducted by the Treasurer/Director of Finance.

Authorized Investments Vehicles

Except as modified herein, The Champaign Park District shall limit its all investments purchased under this policy will be guided by the Public Funds Investment Act to those allowed by law as set out in Illinois Compiled Statutes 30 ILCS 235/21 et. seq. and all revisions thereto, as may be made by the Illinois Legislature. Below is A-a summary of allowable securities follows acceptable investments as determined by the Treasurer/Director of Finance in compliance with the applicable statute:

1. Notes, ~~b~~Bonds, notes, certificates of indebtedness, treasury bills, or other securities, which are guaranteed by the full faith and credit of the United States of America.
 2. Bonds, notes, debentures, or other similar obligations of the United States of America, ~~or~~ its agencies or government sponsored enterprises (GSEs).
 3. Interest bearing accounts, certificates of deposit or interest-bearing time deposits or any other investments ~~constituting that are~~ direct obligations of any authorized depositories of the Park District bank as defined by the Illinois Banking Act.
 4. Certificate of Deposit Account Registry Service (CDARS) – a placement service in which a member institution uses CDARS to place funds into CDs or other depository products issued by banks that are members of the CDARS Network. This occurs in increments below the standard FDIC insurance coverage maximum, allowing for coverage of principal and interest.
 5. Commercial paper - ~~S~~short-term obligations (~~corporate paper~~) of corporations organized in the United States with assets exceeding \$500,000,000 if ~~(a)~~ such obligations (a) are rated at the time of purchase within the 3 highest classifications established by at least 2 nationally recognized statistical ratings organizations (NRSROs), (b) standard rating services and which mature not later than 180-270 days from the date of purchase, and ~~(b)-(c)~~ such purchases do not exceed 10% of the corporation's outstanding obligations, ~~or (c) in~~
 6. ~~m~~Money market mutual funds registered under the amended Investment Company Act of 1940 provided that the portfolio is limited to bonds, notes, and certificate of indebtedness, treasury bills, or other securities which are guaranteed by the United States for agreements to repurchase these same types of obligations, and qualified agencies under 30 ILCS 235/1 et. seq., or any securities authorized under this Investment Policy.
 7. Illinois Funds
 8. Illinois Metropolitan Investment Fund, including 1-3 Year Fund and the Convenience Fund
 9. Illinois Park District Liquid Asset Fund, including Portfolio and Certificates of Deposit
4. If additional types of securities are approved for investment by public funds by state statute, they will not be eligible for investment by the District until this Policy has been amended and the amended version adopted by the Board of Commissioners.

Financial Institutions

~~The Board of Commissioners will have the sole responsibility to select which financial (The Illinois Funds, banks, savings and loans, credit union and other non-banks) institutions will be depositories for Champaign Park District Any financial institution, upon meeting the requirements of the Illinois Compiled Statutes and of this policy, may request to become a depository for Champaign Park District The Champaign Park District will take into consideration security, size, location, financial condition, service, fees, competitiveness, and the community relations involvement of the financial institution when choosing depositories.~~

Collateralization

Funds on deposit in checking accounts and certificates of deposit in excess of FDIC insurance limits must be secured by some form of collateral, witnessed by a written by a written agreement and held in the name of the Park District at an independent third party institution.

~~2. At all times in order to meet the objective of safety of capital, the Treasurer/Director of Finance will required deposits in excess of the Federally insured amount to be collateralized to the extent of One Hundred and Ten Percent (110%) and evidenced by an approved written agreement~~

The amount of collateral provided will not be less than 102% of the fair value of the net amount of public funds being secured. The ratio of fair value market value of collateral to the amount of funds being secured will shall be reviewed monthly and additional collateral will be requested if when the ratio declines below the level required minimum requirements.

The Park District will accept any of the following assets as collateral at the following collateralization levels:

~~2. Eligible collateral instruments and collateral rates (market value divided by deposit) are as follows:~~

- | | |
|---|------------------|
| d.a. <u>Negotiable obligations of the United States Government,</u> | <u>=102110%</u> |
| b. <u>Negotiable obligations of any agencies or instrumentality of the United States Government backed by the full faith and credit of the United States Government.</u> | <u>= 102110%</u> |
| e.c. <u>Negotiable obligations of agencies or GSEs of U.S. Government.</u> | <u>=102%</u> |

2. Maturity of acceptable collateral shall not exceed ~~120~~ 60 (sixty) months.
3. ~~The ratio of fair market value of collateral to the amount of funds secured shall be reviewed monthly and additional collateral will be requested when the ratio declines below the level required.~~

5. **Safekeeping and Custody of Collateral**

Deposit Collateral

Third party safekeeping is required for all collateral. To accomplish this, the securities will be held at a safekeeping depository as approved from time to time by the Board of Commissioners.

Safekeeping will be documented by an approved written agreement. Substitution, exchange or release of securities held in safekeeping may be done upon two (2) days prior written notice to the Treasurer/Director of Finance.

~~When collateral is extended, the Treasurer/Director of Finance should receive a copy of the confirmation from the banking institution.~~

Third-Party Safekeeping Securities

~~Securities, unless held physically by the Treasurer/Director of Finance, will be held by an independent third party custodian designated by require third party safekeeping. The Treasurer/Director of Finance will have the sole responsibility for selecting safekeeping agents. And evidenced by safekeeping receipts and a will be documented by an approved written custodial agreement.~~

Delivery vs. Payment

~~All security transactions, including collateral for repurchase agreements, entered into by the Park District, will be conducted on a delivery-verses-payment (DVP) basis to ensure that securities are deposited in the Park District's safekeeping institution prior to the release of funds.~~

Investment Parameters and Guidelines

Diversification

~~The Park District will diversify its investments to mitigate risks in the portfolio. The investments will be diversified by:~~

- ~~Limiting investments to avoid overconcentration in securities from a specific issuer or business section (excluding U.S. Treasury securities)~~
- ~~To avoid unreasonable risks, diversification of the investment portfolio shall be consistent with the objectives in the investment policy. Placing no more than 10% of the investment portfolio in Commercial paper shall not exceed 10% of the investment portfolio.~~
- ~~Investing in securities with varying maturities~~

Mitigating market risk/interest rate risk in the portfolio

~~Market risk is the risk that the portfolio value will fluctuate due to changes in the general level of interest rates. The Park District recognizes that, over time, long-term portfolios have the potential to achieve higher returns. On the other hand, longer-term portfolios have higher volatility of return. The Park District will mitigate market risk by providing adequate liquidity for short-term cash needs, and by making longer-term investments only with funds that are not needed for current cash flow purposes.~~

~~The Park District will continuously invest a portion of the portfolio in readily available funds such as Illinois Funds, the Illinois Park District Liquid Asset Fund, money market funds, or in money market instruments maturing one year and shorter to ensure appropriate liquidity.~~

Prudent Person Standard

~~Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the possible income to be derived.~~

~~In maintaining its investment portfolio, the Treasurer/Director of Finance shall avoid any transaction that might impair public confidence in Champaign Park District.~~

~~The above standards are established as standards for professional responsibility and shall be applied in the context of managing the portfolio.~~

~~The Treasurer and employees of the District acting in accordance with this Investment Policy and procedures as have been or may be established and exercising due diligence shall be relieved of personal liability for an individual's security credit risk or market changes.~~

Internal Security Controls

~~The Treasurer/Director of Finance should establish annual independent review for internal control, which assures compliance within the Investment Policy. This will be accomplished with external auditors.~~

~~The Treasurer/Director of Finance is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the Park District are protected from loss, theft, or misuse. The internal control structure will be designed to provide reasonable, but not absolute, assurance that these objectives are met.~~

Only the Treasurer/Director of Finance with Board of Commissioner approval is authorized to establish financial accounts for the ~~Champaign~~ Park District. At all times two or more signatories as designated by the Board of Commissioners should be authorized to sign on financial accounts of the ~~Champaign~~ Park District.

Controls may include:

- Written procedures
- Separation of transaction authority from accounting
- Written confirmation of telephone transactions for investments and wire transfers
- Dual authorizations of wire transfers
- Review, maintenance and monitoring of security procedures both manual and automated

Ethics and Conflict of Interest

~~The Corrupt Practices Act of the Illinois Compiled Statutes shall apply in the case of this policy. In addition no person involved in the investment process shall make any investment decision based upon personal or political gain or consequence.~~

Performance Standards

~~The Park District's investment portfolio will be managed in accordance with the parameters specified within this policy. The portfolio should obtain a comparable rate of return during a market/economic environment of stable interest rates. Portfolio performance should be compared to benchmarks with similar maturity, liquidity, and credit quality as the portfolio. Periodically, the Treasurer/Director of Finance will identify and review a benchmark with similar characteristics. U.S. Treasury bills, average Fed Fund rate, The Illinois Funds, or other stable comparable benchmarks ~~markets can~~ may be used to determine whether market yields are being achieved. The portfolio will be reviewed at least quarterly as to its effectiveness in meeting the Park District's needs for compliance with applicable state statutes, safety, liquidity, rate of return, diversification and its general performance.~~

Reporting

~~The Treasurer/Director of Finance or the accounting staff will prepare an All investment report ~~transact~~ ions shall be recorded by the Treasurer/Director of Finance or the accounting staff. A report will be~~

generated, at least monthly. This report will, listing all active investments by type or class, location of investments, maturity of investments, interest rate, interest earned during period, market value as of the report date, book value, and other pertinent information deemed necessary. This report will be submitted monthly to the Board of Commissioners.

Investment Policy AdoptionAmendment

This Policy ~~may will~~ be reviewed on an annual basis by the Treasurer/Director of Finance and any modifications that are made must be from time to time and revised upon approval by of the Board of Commissioners. If no changes or modifications are made, then the date of the review of the investment policy will be noted.

Captions and Headings

The captions and headings used herein are for convenience of reference only and do not define or limit the contents.

Approved by Board of Commissioners July 1999
Revised by Board of Commissioners November 9, 2005
Revised by Board of Commissioners ers September 14, 2011
Revised by Board of Commissioners October 12, 2016

Timothy P. McMahonNewton H. Dodds, President
DeLuceBobbie Herakovich, Executive Director

Joseph C.

CHAMPAIGN PARK DISTRICT

Primary Functions of the Park District Board Policy

The Park Board-District functions under-pursuant to the authority of the granted by the Illinois Park District Code, as found in the Illinois State Compiled Statutes, Chapter 105 (70 ILCS 1205/1-1, et seq.), and within the framework of Illinois laws, court decisions, and regulationsepinions of the Illinois Attorney General, as well as similar mandates from state and national level of governments applicable laws, court decisions and regulations of the United States of America. The Park District is governed by an elected Board of Commissioners which exercises the powers granted to it.

Board members-Commissioners have a fundamental belief and interest in park services as a vital source foreaset in enhancing the well-being of the community.

Board members-Commissioners are elected by citizens of Champaign, Illinois to perform an-the important service of providing and managing parks and recreation for all segments of the community.

Board members-Commissioners are nonpartisan and provide services to the community with-no thought ofwithout regard for personal remuneration of-or advantage by-way-of-position to themselves, for members of their families or friends.

More specifically, Board members-Commissioners have the responsibility of-settingto set policy-policies and standards for:

- Standards-of-aadequate facilities, indoor and outdoor buildings, grounds, and materials-;
- Intelligently planned facilities for citizens of all ages through all seasons of the year in order to insure the-widestthat citizens derive the greatest possible use of park facilities in a variety of ways-;
- Trained personnel-;
- Funds-Funding adequate to construct and maintain facilities and carry out a-programs which will meet the expanding needs of the community-;
- Economical and effective utilization of funds and efficient administration of the general business affairs of park-workthe Park District.
- Keeping abreast-of-informed about changes in the life-nature of the community and meeting new needs as they develop-; and
- Seeing-Providing that the general public is kept informed about the merits and importance of the workPark District matters and about-additional needs as they develop.

Approved by Board of Commissioners September 14, 2005

Revised by Board of Commissioners October 12, 2011

Revised by Board of Commissioners October 12, 2016

Timothy P. McMahon, Newton H. Dodds, President
Executive Director

Joseph C. DeLuce, Bobbie Herakovich,