



SOUTHEAST WISCONSIN PROFESSIONAL BASEBALL PARK DISTRICT

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SOUTHEAST WISCONSIN PROFESSIONAL BASEBALL PARK DISTRICT FINANCE COMMITTEE MEETING MINUTES October 5, 2021

SEWPBPD Conference Room
American Family Field
1 Brewers Way
Milwaukee, WI 53214

Committee members present: Doug Stansil, *Chairman*; Karen Makoutz, *Vice Chairperson*; Tony Berndt; Terry Jannsen; Mark McCune

Committee members excused: Alec Fraser

Others present: Pat Goss, Kristi Kreklow, Shannon Schwingle, Lisa Wozny, SEWPBPD Staff; media and other interested parties.

1) Call to Order

Vice Chairperson Makoutz called the meeting to order at 3:46 pm and stated for the record that a quorum of Committee members was present to conduct business.

a) Review Open Meeting Notice

Vice Chairperson Makoutz noted that the agenda was properly noticed pursuant to open meeting laws.

2) Report of Chairman on Current Financial Status

Vice Chairperson Makoutz introduced the Report on Current Financial Status and called upon Ms. Kreklow to provide a financial update. Ms. Kreklow reviewed the August 2021 treasurer's report, noting that the District has an unrestricted Operating fund balance of \$5.4 million and the restricted fund balances include approximately \$14.5 million in the Segregated Reserve Fund, \$21.8 million in the Stabilization fund, \$585,000 in the Maintenance and Capital Improvement fund, and \$43.5 million in the Asset-Liability Matching fund.

Ms. Kreklow reviewed the 2021 budget, noting that there were no major changes since the Committee last met on September 14, 2021. Overall, the budget is tracking well and the operating fund balance is expected to increase by approximately \$200,000, which will be available for future expenses.

3) Consideration of the 2022 Southeast Wisconsin Professional Baseball Park District Budget

Vice Chairperson Makoutz called upon Ms. Kreklow to present the 2022 Southeast Wisconsin Professional Baseball Park District proposed budget. Ms. Kreklow provided an overview of the proposed 2022 District budget, highlighting the elimination of a budget for financial advisor services, a decrease in anticipated

investment earnings, as well as an increase in funds budgeted for insurance premiums. She also explained there was an increase in district management and administration to address some significant upcoming SRF projects as well as an increase in efforts related to environmental management. Discussion ensued on the 2022 proposed budget.

MOTION: It was moved by Mr. McCune and seconded by Mr. Berndt to publish and present at a public hearing the 2022 proposed budget as presented. The motion was approved by a unanimous voice vote.

4) Other Business

There was no other business for the Committee to discuss.

5) Adjourn

MOTION: It was moved by Mr. Berndt and seconded by Mr. Janssen to adjourn the meeting. The motion was approved by a unanimous voice vote and the meeting adjourned at 4:01 pm.