



## SOUTHEAST WISCONSIN PROFESSIONAL BASEBALL PARK DISTRICT

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### SOUTHEAST WISCONSIN PROFESSIONAL BASEBALL PARK DISTRICT FINANCE COMMITTEE MEETING MINUTES Tuesday, September 19, 2023

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

**Finance Committee Members present:** Doug Stansil, *Chairman*; Terry Jannsen, *Vice Chairman*; Tony Berndt; Dominic Ortiz

**Others present:** Pat Goss, Kristi Kreklow, Lisa Wozny; *SEWPBPD Staff*; Frank Busalacchi, Kraig Sadownikow, *Board members*; Stephen Pipp; *Associated Bank*, media and other interested parties

#### 1) Call to Order

Chairman Stansil called the meeting to order at 2:00 pm and asked for a roll call of Committee members. All members were present.

##### a) Review Open Meeting Notice

Chairman Stansil noted that the agenda was properly posted and noticed pursuant to open meeting laws.

##### b) Approval of Meeting Minutes – Meeting of June 13, 2023

Chairman Stansil asked if there were any corrections or additions to the June 13, 2023 Finance Committee meeting minutes. There were none.

**MOTION:** It was moved by Mr. Berndt seconded by Mr. Jannsen to approve the June 13, 2023 Finance Committee meeting minutes as presented. The meeting minutes were approved by a unanimous voice vote.

#### 2) Consideration of Expenditures Relating to District Operations

Chairman Stansil presented the July, August and September 2023 expenditure listings previously approved per Finance Committee Resolution FC 2009-01.

**MOTION:** It was moved by Mr. Jannsen and seconded by Mr. Berndt to ratify the July, August and September 2023 expenditure listings as presented. The motion was approved by a unanimous voice vote.

#### 3) Report of Chairman on Current Financial Status

Chairman Stansil introduced the Report on Current Financial Status and called upon Ms. Kreklow to provide a financial update. Ms. Kreklow reviewed the August 2023 treasurer's report, highlighting current account balances.

Ms. Kreklow reviewed the 2023 budget, noting the legal service expenditures are expected to be over budget, which would be offset by lower than anticipated outside services expenditures. She also reviewed revenues and the \$4.9 million transfer from the Stabilization to the Segregated Reserve Fund approved in June. Discussion ensued on the financial report.

#### **4) Associated Investment Report**

Chairman Stansil introduced Steve Pipp from Associated Bank. Mr. Pipp provided a current economic overview, highlighting the continued higher short-term interest rates. He also summarized the activity of each investment account through July 2023. Mr. Pipp explained that the acceleration of projects would impact future projected investment earnings. Discussion ensued on the economic conditions and the District's investment accounts.

#### **5) Adjourn**

**MOTION:** It was moved by Mr. Janssen and seconded by Mr. Berndt to adjourn the meeting. The motion passed by unanimous voice vote and the meeting adjourned at 2:34 pm.