



SOUTHEAST WISCONSIN PROFESSIONAL BASEBALL PARK DISTRICT

ADDRESS: 1 BREWERS WAY MILWAUKEE, WI 53214

E-MAIL: CONTACT@WIBASEBALLDISTRICT.COM

PHONE: (414)902-4040



SOUTHEAST WISCONSIN PROFESSIONAL BASEBALL PARK DISTRICT FINANCE COMMITTEE MEETING MINUTES Wednesday, October 25, 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

Finance Committee Members excused: Dominic Ortiz

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

1) Call to Order

Chairman Stansil called the meeting to order at 10:01 am and asked for a roll call of Committee members. Chairman Stansil stated for the record that a quorum of Committee members was present to conduct business and that Dominic Ortiz was excused.

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 September 19, 2023

Chairman Stansil asked if there were any corrections or additions to the September 19, 2023, Finance Committee meeting minutes. There were none.

MOTION: It was moved by Mr. Berndt seconded by Mr. Jannsen to approve the September 19, 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 October 2023 expenditure listings previously approved per Finance Committee Resolution FC 2009-01.

MOTION: It was moved by Mr. Janssen and seconded by Mr. Berndt to ratify the October 2023 expenditure listing 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 September 2023 treasurer's report, highlighting current account balances.

Ms. Kreklow reviewed the 2023 budget, noting the property insurance premium is over budget but is offset by lower than anticipated operations, management, and administration costs. She also reviewed revenues as well as discussed distribution of the Team's rent payment between rent revenue and lease interest revenue, per the GASB 87 reporting requirement. Discussion ensued on the financial report.

4) Consideration of the 2024 Southeast Wisconsin Professional Baseball Park District Budget*

Chairman Stansil called upon Ms. Kreklow to provide an overview of the 2024 proposed budget. She noted that the 2024 budget assumed operations would be similar to current year expenditures. She also discussed the District's general liability and the property insurance premium budgets. She noted that an adjustment to the budget would be necessary to approve any additional SRF deposits or use of the Stabilization fund. Discussion ensued on the 2024 proposed budget.

MOTION: It was moved by Mr. Berndt and seconded by Mr. Janssen to publish and present at a public hearing the proposed 2024 budget as presented. The motion was approved by a unanimous voice vote.

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 10:14 am.