



SOUTHEAST WISCONSIN PROFESSIONAL BASEBALL PARK DISTRICT

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DRAFT

**SOUTHEAST WISCONSIN PROFESSIONAL BASEBALL PARK DISTRICT
FINANCE COMMITTEE
MEETING MINUTES
Tuesday, November 14, 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*, media and other interested parties

2024 BUDGET PUBLIC HEARING

1) Call to Order

Chairman Stansil called the meeting to order at 2:01 pm.

a) Review Open Meeting Notice

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

2) Convening of the 2024 Budget Hearing

Chairman Stansil reviewed the notice of the hearing and asked if there were any members of the public that would like to comment on the 2024 proposed budget. There were no comments.

3) Adjourn

MOTION: It was moved by Mr. Berndt and seconded by Mr. Jannsen to adjourn the meeting. The motion passed by unanimous voice vote and the meeting adjourned at 2:02 pm.

FINANCE COMMITTEE MEETING

1) Call to Order

Chairman Stansil called the Finance Committee meeting to order at 2:03 pm and, after a roll call vote, stated for the record that a quorum of the Finance Committee was present to conduct business and that all members were in attendance.

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 October 25, 2023

Chairman Stansil asked if there were any corrections or additions to the October 25, 2023, Finance Committee meeting minutes. There were none.

MOTION: It was moved by Mr. Janssen seconded by Mr. Berndt to approve the October 25, 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 November 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 November 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 and 2023 budget. Discussion ensued on the financial report.

4) Associated Investment Report

Chairman Stansil called upon Ms. Kreklow to provide an overview of the Associated Investment Report. Ms. Kreklow reviewed the report and noted the formatting changes on the investment performance summary pages. She noted the focus on raising cash in the SRF and Stabilization funds for the current and upcoming projects, and that the District has not had an investment loss on the sale of bonds to date. She also highlighted the performance of the money market accounts. Discussion ensued on the investment report.

5) Consideration of Resolution #2023-04 relating to Adopting the 2024 District Budget *

Chairman Stansil introduced the 2024 proposed budget and noted that the Finance Committee had reviewed the proposed budget at its October 25, 2023 meeting. He called upon Ms. Kreklow to provide an overview. She noted that the 2024 budget assumed operations would be similar to current year expenditures. She also discussed the League of Wisconsin Municipalities Mutual Insurance Company ("League") quote for District insurance in 2024. Discussion ensued on the insurance quote and the Finance Committee directed staff to accept the League's proposal.

MOTION: After discussion, it was moved by Mr. Berndt and seconded by Mr. Janssen that the Finance Committee accept and forward the proposed 2024 budget as presented to the Board of Directors for consideration. The motion was approved by a unanimous voice vote of the Finance Committee.

6) 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 2:11 pm.