



**WISCONSIN PROFESSIONAL BASEBALL PARK DISTRICT
FINANCE COMMITTEE
MEETING MINUTES
July 15, 2024**

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

Finance Committee members present: John T. Zapfel, *Finance Committee Chairperson*; Representative Tyler August; Corey Gall; Dale Kooyenga; Kevin Newell (*via phone*); Jenni Dye, *Board of Directors Chairperson*

Others present: Pat Goss, Kristi Kreklow, Lisa Wozny, *District Staff*; Steve Pipp, John Duffy, *Associated Bank*; Bill Sarb, Lydia Houzenga, *RSM US, LLP*; media and other interested parties

1) Call to Order

Chairperson Zapfel called the meeting to order at 11:34 am and asked for a roll call of Committee members. All members except Kevin Newell were present. Chairperson Zapfel stated for the record that a quorum of Committee members was present to conduct business. (*At 11:45 am, Kevin Newell joined the meeting by phone.*)

a) Review Open Meeting Notice

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

2) Report Updates

a) Financial Update

Chairperson Zapfel welcomed the Finance Committee and called upon Kristi Kreklow to provide a financial update. Ms. Kreklow reviewed the May treasurer's report and 2024 budget. Discussion ensued on the reports.

Chairman Zapfel called upon Steve Pipp and John Duffy from Associated Bank to discuss the investment reports. Mr. Duffy and Mr. Pipp provided an overview of the investment accounts managed by Associated Bank, including account objectives, performance and holdings. Discussion ensued on the investment reports.

b) District Insurance Summary

Chairperson Zapfel called upon Ms. Kreklow. Ms. Kreklow presented a summary of the 2024 District insurance coverage.

4) Consider the 2023 Independent Auditor's Report

Chairperson Zapfel introduced Bill Sarb and Lydia Houzenga from RSM US, LLP. Bill Sarb provided an overview and summary of their audit of the District's 2023 financial statements. Mr. Sarb noted that the District received an unmodified opinion. Discussion ensued on the 2023 Independent Auditor's Report and 2023 Financial Statements.

MOTION: It was moved by Representative August and seconded by Mr. Gall to approve the 2023 Independent Auditor's Report and forward it to the Board of Directors for consideration. The motion passed by a unanimous voice vote.

5) Consider Resolution #2024-07, approving participation in the Local Government Investment Pool

Chairperson Zapfel introduced Resolution 2024-07 and called upon Ms. Kreklow to provide a summary. Ms. Kreklow provided an overview of Resolution 2024-07 and the Local Government Investment Pool.

MOTION: It was moved by Mr. Gall and seconded by Representative August to approve Resolution 2024-07 as presented and forward it to the Board of Directors for consideration. The motion passed by a unanimous voice vote.

6) Adjourn

MOTION: It was moved by Mr. Kooyenga and seconded by Mr. Gall to adjourn the meeting. The motion passed by a unanimous voice vote and the Finance Committee meeting was adjourned at 12:39 pm.