

**PARK DISTRICT OF THE CITY OF GRAND FORKS
FINANCE COMMITTEE MEETING
MARCH 28, 2018**

The Finance Committee of the Grand Forks Park District met on Wednesday, March 28, 2018 at 7:00 a.m. The meeting took place at ICON Sports Center, 1060 47th Ave S, Grand Forks, ND in the Blue Line Club Board Room.

ROLL CALL

Present was President Panzer and Commissioner Barta.

Park District staff in attendance were: Executive Director Palmiscno, Superintendent of Finance Hellyer, and Accounting Manager Lancaster.

FOR DISCUSSION

Review of 2017 Audit Report

Brian Opsahl and Amanda Scanson from Brady, Martz & Associates, P.C. were in attendance. Opsahl went over the summary of funds worksheet that reviewed each of the funds of the Park District. Opsahl noted that the General fund balance, made up of the General fund, Forestry fund, and Recreation fund is at 30.84% of expenditures as of 12/31/17. The goal of the Park District is to be between 15% and 25%.

The 2017 audit received an unmodified "clean" opinion and there were no management comments. Opsahl noted the audit process went very well.

ADJOURNMENT

The meeting was adjourned at 7:23 a.m.



Bill Palmiscno, Executive Director and Clerk