

**PARK DISTRICT OF THE CITY OF GRAND FORKS  
FINANCE COMMITTEE MEETING  
MARCH 30, 2020**

The Finance Committee of the Grand Forks Park District met on Tuesday, March 30, 2020, at 9:30 a.m. The meeting took place at ICON Sports Center, 1060 47<sup>th</sup> Avenue South, in the Blue Line Club Board Room.

**ROLL CALL**

President Panzer was in attendance and Commissioner Barta was present by phone.

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

**FOR DISCUSSION**

**Review of 2019 Audit Report**

Brian Opsahl from Brady, Martz & Associates, P.C. attended by phone. 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 was at 35.71% of expenditures as of 12/31/19. The goal of the Park District is to be between 15% and 25%. Superintendent of Finance Hellyer noted that the higher fund balance will be used to cover some of the unexpected and unforeseen expenses related to the COVID-19 situation.

The 2019 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 9:50 a.m.

  
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Bill Palmiscno, Executive Director and Clerk