

**PARK DISTRICT OF THE CITY OF GRAND FORKS
FINANCE COMMITTEE MEETING
MARCH 29, 2021**

The Finance Committee of the Grand Forks Park District met on Monday, March 29, 2021, at 2:00 p.m. The meeting took place at ICON Sports Center, 1060 47th Avenue South, in the Blue Line Club Board Room, with President Skarperud presiding.

ROLL CALL

Present were President Skarperud and Commissioner Kraft.

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

FOR DISCUSSION


Review of 2020 Audit Report

Brian Opsahl from Brady, Martz & Associates, P.C. was 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 was at 32.68% of expenditures as of 12/31/20. 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 2020 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 2:25 p.m.



Bill Palmiscno, Executive Director and Clerk