

**PARK DISTRICT OF THE CITY OF GRAND FORKS
FINANCE COMMITTEE MEETING
MARCH 30, 2022**

The Finance Committee of the Grand Forks Park District met on Wednesday, March 30, 2022, at 1:30 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 Hellyer, Director of Finance & Administration Lancaster, Director of Operations & Community Relations Nelson, and Director of Facilities & Programs Orr.

FOR DISCUSSION

Review of 2021 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 33.96% of expenditures as of 12/31/21. The goal of the Park District is to be between 15% and 25%. Director of Finance & Administration Lancaster noted that the Park District has applied for grants in 2022 and the higher fund balance will be used to cover the matching portion of the projects that would be funded by the grants.

The 2021 audit received an unmodified “clean” opinion and there were no management comments. Opsahl noted the audit process went very well.

The Finance Committee will recommend to the full Board to accept the 2021 audit report.

ADJOURNMENT

The meeting was adjourned at 1:54 p.m.



George Hellyer, Executive Director and Clerk