



Executive Committee Meeting Minutes

October 8, 2008

Lake County Conference Room
Suite 800, 233 S. Wacker Drive, Sears Tower, Chicago, Illinois

Committee Members Present: Rita Athas-representing the City of Chicago, Gerald R. Bennett, Chair-representing southwest Cook County, Elliott Hartstein-representing Lake County, Al Larson-representing Northwest Cook County, Rae Rupp Srch-representing DuPage County and Nigel Telman-representing the City of Chicago

Others Present: Executive Director Randy Blankenhorn, Jill Leary, Dolores Dowdle, Tom Garritano and Sherry Kane

1.0 Call to Order

Gerald Bennett, CMAP Board Chair called the meeting to order at approximately 10:45 a.m.

2.0 Agenda Changes and Announcements

There were no agenda changes or announcements.

3.0 Approval of Minutes

A motion to approve the minutes of the September 10, 2008 Executive Committee Meeting, as presented, was made by Rae Rupp Srch, seconded by Al Larson and passed unanimously.

4.0 Preliminary FY2008 Financial Statement

Deputy Executive Director of Finance and Administration Dolores Dowdle, giving an overview of the materials that would be presented by the auditors, recognized the effort that Lorrie Kovac had brought to the process with a new level of accountability. Dowdle expressed her thanks to Lorrie and the entire accounting staff for all the work they had done.

Dowdle went on to report that this was the first full year for the Chicago Metropolitan Agency for Planning and that net assets had increased. The accounts payable was

reduced in comparison to FY 2007 because IDOT has been processing reimbursements on a timely basis. Internal controls that were new since January 1 as well as policies and procedures were recognized as proactive measures. The new accounting system that was approved by the CMAP Board in May is expected to be on line for the next fiscal year , at the latest beginning July 1.

On behalf of Vichow, Krause, Christine Henderson and David Farmer were in attendance to report findings that resulted in offering a “clean opinion”. Various sections of the report were reviewed including the Management Analysis (pages 3-8) with the auditors pointing out that new funding from the state (\$3.5 million) had helped and that there are no long-term outstanding debt (other than payroll, vacation and sick time accruals) and most investments are in Illinois Funds. The next section, operating statement (pages 8-10) shows a \$1.1 net income. Overall the year was positive as reflected in the statement of capital. Notes to financial statements (page 13) reflect nothing of significance and the statistical information (page 21) indicated the budgeting was a useful tool. The single Audit Report (page 29) indicated weaknesses and deficiencies that are fairly common in governmental agencies. Weaknesses were seen in internal controls, internal control over financial reporting and information technology. Dowdle reported that approximately one-half of the internal weaknesses that had been identified has since the first of the year been corrected, with the other half being associated with limitations in the financial software system. While CMAP was found to be in compliance with the Government Auditing Standards, there are ways to improve to help mitigate risk to the agency. Finally, the auditors asked for increased communication with CMAP’s Executive Committee, thus opening the door for next year’s audit. Government Auditing Standards continues to propose changes to governmental financial reporting, which will be communicated throughout the year. Overall, it is a clean year, a clean report.

5.0 New Business

A concern was raised regarding the influence an alternate to the non-voting position of Board Member may have on the remaining members and the matter may not be clear in the by-laws. A motion made by Rita Athas was seconded by Nigel Telman and with all in favor, carried, to look into this with the Board’s annual review of its by-laws.

6.0 Travel Requests

Travel expense claims for the Executive Director and travel requests from staff for out-of-region travel were presented for informational purposes.

7.0 Financial Statements for September 2008

Deputy Director of Finance & Administration Dolores Dowdle reported that the various reports, including the Monthly Cash Reports for CMAP and the Peters Fellowship, the

Monthly Summary Report, the Monthly Revenue Report, the Monthly Expenditures report, the FY 2008 Core Project Summary and the Check Register for the month of September 2008 were submitted for approval.

A motion to approve the reports as presented was made by Rae Rupp Srch, seconded by Rita Athas and passed unanimously.

8.0 Grants, Subcontracts and Procurements

A monthly update of activities related to grants, subcontracts and procurements was presented.

A motion to approve the report as presented was made by Mayor Hartstein and seconded by Rita Athas and with all in favor, the motion carried.

9.0 Other Business

There was no other business before the Executive Committee.

10.0 Public Comment

There were no comments from the public.

11.0 Adjournment

At 11:20 a.m., a motion to adjourn was made by Rae Rupp Srch, seconded by Rita Athas and passed unanimously.

Respectfully submitted,



Dolores D. Dowdle Deputy Executive Director for
Finance and Administration

11-12-08

Approved as presented by unanimous vote, December 10, 2008.