



Chicago Metropolitan Agency for Planning (CMAP)

Executive Committee

Minutes

November 18, 2015

Offices of the Chicago Metropolitan Agency for Planning (CMAP)

Will County Conference Room

Suite 800, 233 S. Wacker Drive, Chicago, Illinois

- Committee Members Present:** Gerald Bennett, Chair-representing southwest Cook County, Rita Athas-representing the City of Chicago, Frank Beal-representing the City of Chicago, Elliott Hartstein-representing Lake County, and Al Larson-representing northwest Cook County (Mayor Tom Weisner-representing Kane & Kendall County was absent)
- Others Present:** Jim Savio, Partner-Sikich, LLP
- Staff Present:** Joe Szabo, Angela Manning-Hardimon, Lorrie Kovac and Sherry Kane

1.0 Call to Order and Introductions

CMAP Board Chair, Mayor Gerald Bennett, called the meeting to order at 10:40 a.m.

2.0 Agenda Changes and Announcements

There were no agenda changes.

3.0 Approval of Minutes – September 9, 2015

A motion to approve the minutes of the September 9, 2015 meeting as presented was made by Elliott Hartstein, seconded by Mayor Al Larson, and all in favor, the motion carried.

4.0 Presentation of FY 2015 Financial Audit by Jim Savio, Partner with Sikich, LLP

Beginning by thanking CMAP staff former Deputy Executive Director Dolores Dowdle and Lorrie Kovac, Jim Savio presented the FY 2015 preliminary Annual Financial Report and Independent Auditor's Report and the Auditor's Communication to the Board. Savio reported that the auditors were able to report an unmodified clean opinion (the highest given) on the financial statements again this year. Savio reviewed various components of the report, including pages 44, 45, 49 and 50 of the Auditor's report (regarding compliance of federal awards), GASB 68 (related to pensions) that had been amended by GASB 71, the Management's Discussion and Analysis (MDA), the Statement of Net Position, the Statement of Revenues, Expenses and Changes in Net Position. Savio also covered

Deposits and Investments (related to credit risk), IMRF (and associated Schedule of Changes in the Employer's Net Pension Liability and Related Ratios), explained the difference between IMRF funding levels and those of SERS (the State Employees Pension), and topics related to internal control over financial reporting, internal control over compliance and finally, the Schedule of Expenditures of Federal Awards, and the Schedule of Findings and Questioned Costs and reported that no deficiencies in internal control that would be considered to be material weaknesses were identified during the process.

5.0 Travel Expenses

Out of region travel requests for staff were presented for informational purposes.

6.0 Financial Statements

The various reports, including the Monthly Cash Report for CMAP and the Peters Fellowship, the Monthly Summary Report, the Monthly Revenue Report, the Monthly Expenditures Report, the FY 2015 Project Summary and the Check Register for the months ending September 30, and October 31, 2015 were presented for approval. A motion by Mayor Al Larson was seconded by Elliott Hartstein to approve the reports as presented. All in favor, the motion carried. When queried regarding agency spending, staff reported that to some extent a line had been held on filling vacant positions, that a review of outstanding bills would be considered to prioritize payments, and that spending will continue to be prudent until the new rhythm is established under the new funding method.

7.0 Grants, Subcontracts and Procurements

The monthly update of activities related to grants, subcontracts and procurements was presented. A motion by Al Larson was seconded by Elliott Hartstein to approve the report as presented. All in favor, the motion carried.

8.0 Other Business

There was no other business before the Executive Committee.

9.0 Public Comment

There were no comments from the public.

10.0 Next Meeting

The Executive Committee is scheduled to meet next on January 13, 2016

10.0 Adjournment

A motion to adjourn the Executive Committee at 10:57 a.m., made by Elliott Hartstein, seconded by Frank Beal and with all in favor, carried.

Respectfully submitted,



Angela Manning-Hardimon
Deputy Executive Director for Finance
and Administration

01-05-2016

/stk

Approved as presented, by unanimous vote, January 13, 2016