



**Chicago Metropolitan Agency for Planning (CMAA)
Executive Committee
Minutes**

November 14, 2018

Offices of the Chicago Metropolitan Agency for Planning (CMAA)
Cook County Conference Room
Suite 800, 233 S. Wacker Drive, Chicago, Illinois

Committee Members Present: Mayor Gerald Bennett-representing southwest Cook County, Rita Athas-representing the City of Chicago, Mayor Al Larson-representing Northwest Cook County, John Noak-representing Will County, and Carolyn Schofield-representing McHenry County.

Staff Present: Joe Szabo, Melissa Porter, Angela Manning-Hardimon, Stanley Ryniewski, Jim Savio, and Sherry Kane

1.0 Call to Order and Introductions

CMAA Board Chair Mayor Gerald Bennett, called the meeting to order at approximately 10:54 a.m.

2.0 Agenda Changes and Announcements

There were no agenda changes.

3.0 Approval of Minutes

A motion to approve the minutes of the September 12, 2018, meeting as presented was made by Carolyn Schofield, seconded by Mayor John Noak, and with all in favor, carried.

4.0 Presentation of FY 2018 Financial Audit by Jim Savio, Partner with Sikich, LLP

Jim Savio, Partner with Sikich, LLP presented the preliminary Annual Financial Report for the period June 30, 2018 and June 30, 2017 and thanked the staff for their assistance during the audit process; they were well prepared and able to meet all key audit deadlines. Savio highlighted the following from the annual financial report as well as the Board communication report. Turning to table of contents included are the independent auditors report, followed by management discussion and analysis, basic financial statements, and the required supplementary information (basically information on the retirees health plan, IMRF, and SERS, budget versus actual information, as well as additional information on grants, and finally, the single audit information). Looking back

to the independent auditors report, Savio reported the responsibilities of both the agency and the auditors and stated that an unmodified – highest level – opinion was issued. Savio also covered a change in accounting principle with the adoption of GASB Statement No. 75, related to postemployment benefits and encouraged a read of the Management Discussion and Analysis (MDA), noting that significant trends or changes, including the implementation of GASB 75 are reported in the MDA. Three year comparison data is provided too. Also highlighted was The Statement of Net Position (balance sheet) including the impact of GASB 75 this year and GASB 45 last year, and the net position unrestricted (deficit). Questioned about this deficit, Savio explained that it is not a cash deficit rather a long-term liability. The Statements of Revenues, Expenses, and Changes in Net Position were reviewed along with Statements of Cash Flows, required supplementary information (Schedule of Employer Contributions IMRF and SERS with 4-year data included), the Schedule of Changes in the Employer’s Net Pension Liability and Related Ratios (IMRF and SERS), the Schedule of Revenues, Expenses, and Changes in Net Position-Budget and Actual, and additional information about Grants. Savio reviewed the two reports mentioned early on--Independent Auditor’s Report on Internal Controls and Independent Auditor’s report on Compliance—and the associated summary report, the Scheduled of Expenditures of Federal Awards (both Major and Non Major Programs), the Schedule of Findings and Questioned Costs--related to the unmodified report, internal controls, significant deficiency (ies) or noncompliance—and related to the federal awards too. Finally, Savio covered the Auditor’s Communication to the Board report that includes the required communication (implementing GASB 75), any audit adjusting entries-1, as well as past adjusting journal entries-none, the Management Letter, and Status of Prior Year comments.

5.0 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 2019 Project Summary and the Check Register for the month ending September 30, and October 31, 2018, were presented for approval. A motion to approve the reports as presented was made by Mayor John Noak, seconded by Mayor Al Larson, and with all in favor, carried.

6.0 Travel Expenses and Out of Region Travel

A report of travel reimbursement for the Executive Director and requests from staff for out-of-region travel was provided for information only.

7.0 Grants, Subcontracts and Procurements

The monthly update of activities related to grants, subcontracts and procurements was presented, for information purposes.

8.0 Other Business

There was no other before the Executive Committee

9.0 Public Comment

There were no comments from the public.

10.0 Next Meeting

The Executive Committee will likely not meet in December, rather will meet next in January, 2019.

11.0 Adjournment

At approximately 11:07 a.m., a motion to adjourn the Executive Committee by Rita Athas, was seconded by Carolyn Schofield, and with all in favor, carried.

Respectfully submitted,



Angela Manning-Hardimon, Deputy Executive
Director for Finance and Administration

12-28-2018

/stk

Approved as presented, by unanimous vote, January 9, 2019.