



**Forest Preserve District of Cook County
Board of Commissioners**

Minutes of the Finance Committee

Tuesday, October 22, 2024

9:30 AM

**Cook County Building, Board Room,
118 North Clark Street, Chicago, Illinois**

Issued On: 10/16/2024

ATTENDANCE

Present: Lowry, Aguilar, Anaya, Britton, Daley, Degnen, Gordon, Gainer (remote), Miller, Moore (remote), Morita, K. Morrison, S. Morrison, Quezada, Scott, Stamps and Trevor (17)

REMOTE PARTICIPATION

A motion was made by Commissioner SCOTT R. BRITTON, seconded by Commissioner ALMA E. ANAYA, that this was allow for remote participation in meeting. The motion carried by the following vote:

Ayes: Lowry, Aguilar, Anaya, Britton, Daley, Degnen, Gordon, Miller, Moore (remote), Morita, K. Morrison, S. Morrison, Quezada, Scott, Stamps and Trevor (16)

Absent: Gainer (1)

Chairman Lowry asked the Secretary to the Board to call upon the registered public speakers, in accordance with Forest Preserves Code of Ordinances, Section 1-5-4.

PUBLIC TESTIMONY

No Public Speakers

COMMITTEE MINUTES

Approval of the minutes from the meeting of 09/17/2024

A motion was made by Commissioner Britton, seconded by Commissioner Aguilar, to approve 24-0452. The motion carried by the following vote:

Ayes: Lowry, Aguilar, Anaya, Britton, Daley, Degnen, Gordon, Gainer (remote), Miller, Moore (remote), Morita, K. Morrison, S. Morrison, Quezada, Scott, Stamps and Trevor (17)

Presented by: EILEEN FIGEL, Interim General Superintendent

REPORT

Department: Department of Finance and Administration

Request: Receive and File

Report Title: Corporate Fund Analysis of Revenue and Expenditures

Report Period: 1/1/2024 - 8/31/2024

Summary: Detailed Fund Analysis of Revenue and Expenditures for August 2024.

A motion was made by Commissioner Stamps, seconded by Commissioner Stamps, to recommend for receiving and filing 24-0083. The motion carried by the following vote:

Ayes: Lowry, Aguilar, Anaya, Britton, Daley, Degnen, Gordon, Miller, Moore (remote), Morita, K. Morrison, S. Morrison, Quezada, Scott, Stamps and Trevor (16)

Absent: Gainer (1)

Presented by: EILEEN FIGEL, Interim General Superintendent

PROPOSED AGREEMENT

Vendor: Indigo Sports, LLC (formerly Billy Casper Golf), a wholly owned subsidiary of Troon Golf, LLC, Scottsdale, Arizona

Request: Requesting authorization for the Forest Preserves of Cook County (the “Forest Preserves”) to enter into an agreement

Reason: The Forest Preserves sought proposals through a Request for Proposals (“RFP”) process for the management of its ten (10) golf courses and four (4) driving ranges. Indigo Sports, LLC was selected out of four (4) total respondents due to their offer being the most lucrative and sustainable for the longevity of the Forest Preserves’ golf portfolio. The Forest Preserves also partnered with a golf consultant to assist in developing the RFP as well as evaluating potential golf course management providers (See Board Item No. 24-0168). Indigo Sports, LLC (known previously as “Billy Casper Golf”), which has managed the Forest Preserves’ golf courses since 2003, presented the strongest financial package and management plan for the upcoming term. Purchase Order #74000014226, is added for tracking purposes.

Contract Period: 1/1/2025 - 12/31/2034 with one (1) optional extension for an additional ten (10) years.

Estimated Fiscal Impact: N/A (revenue generating as provided below)

The Forest Preserves will receive the following revenue: a Minimum Annual Fee for the golf courses of \$700,000.00 for Years 1-5 and \$1,400,000.00 for Years 6-10 and the Extension Term, *or* the total gross revenue percentages identified below, whichever is greater.

- A. Gross Golf Revenues
 - i. Years 1-5: Five Percent (5%)
 - ii. Years 6-10: Ten Percent (10%)
- B. Food & Non-Alcoholic Beverages Revenues
 - i. Years 1-10: Five Percent (5%)
- C. Alcoholic Beverages Revenues
 - i. Years 1-10: Seven and one-half Percent (7.5%)
- D. Other Revenues
 - i. Years 1-10: Five Percent (5%)

Additionally, the Forest Preserves will receive \$11,000,000.00 over the first three (3) years of the agreement, along with a continuous capital contribution of 5% (for Years 1-5) and 8.5% (for Years 6-10)

of gross revenues, dedicated to golf course improvement projects.

Account(s): Golf Revenue 51001.411216, 51001.411217

Concurrence(s): The Chief Financial Officer has approved this item. Final agreement is subject to legal review and approval.

District(s): 4, 5, 6, 9, 10, 13, 15, 17

A motion was made by Commissioner Daley, seconded by Commissioner Britton, to recommend for approval 24-0376. The motion carried by the following vote:

Ayes: Lowry, Aguilar, Anaya, Britton, Daley, Degnen, Gordon, Gainer (remote), Miller, Moore (remote), Morita, K. Morrison, S. Morrison, Quezada, Scott, Stamps and Trevor (17)

Presented by: EILEEN FIGEL, Interim General Superintendent

RECOMMENDATION OF THE FINANCE SUBCOMMITTEE (LITIGATION)

Finance Subcommittee Meeting on Litigation - 10/22/2024

The Finance Subcommittee on Litigation met on the above listed date and recommends the following for approval:

Proposed Settlements Approved Fiscal Year 2024 to Present: \$78,000.00

Proposed Settlements to Be Approved: \$950,000.00

Legal Fees Approved Fiscal Year 2024 to Present: \$424,604.15

Legal Fees for 10/22/2024 to Be Approved: \$70,195.73

A motion was made by Commissioner Britton, seconded by Commissioner Gordon, to recommend for approval 24-0415. The motion carried by the following vote:

Ayes: Lowry, Aguilar, Anaya, Britton, Daley, Degnen, Gordon, Gainer (remote), Miller, Moore (remote), Morita, K. Morrison, S. Morrison, Quezada, Scott, Stamps and Trevor (17)

Presented by: EILEEN FIGEL, Interim General Superintendent

RECOMMENDATION OF THE FINANCE SUBCOMMITTEE (WORKERS' COMPENSATION)

Finance Subcommittee Meeting on Workers' Compensation -10/22/2024

The Finance Subcommittee on Workers' Compensation met on the above listed date and recommends the following for approval:

Workers' Compensation Claims approved Fiscal Year 2024 to present:	\$575,967.72
Workers' Compensation Claims to Be Approved:	\$80,562.16
Workers' Compensation Lien Recovery approved Fiscal Year 2024 to present:	\$12,500.00
Workers' Compensation Lien Recovery to be Approved:	\$0.00

A motion was made by Commissioner Morrison, seconded by Commissioner Britton, to approve 24-0418. The motion carried by the following vote:

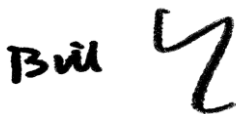
Ayes: Lowry, Aguilar, Anaya, Britton, Daley, Degnen, Gordon, Gainer (remote), Miller, Moore (remote), Morita, K. Morrison, S. Morrison, Quezada, Scott, Stamps and Trevor (17)

ADJOURNMENT

A motion was made by Commissioner MAGGIE TREVOR, seconded by Commissioner KEVIN B. MORRISON, that this was adjourn.. The motion carried by the following vote:

Ayes: Lowry, Aguilar, Anaya, Britton, Daley, Degnen, Gordon, Gainer (remote), Miller, Moore (remote), Morita, K. Morrison, S. Morrison, Quezada, Scott, Stamps and Trevor (17)

Respectfully submitted,

Chairman

Secretary