



We exist to support and promote outstanding opportunities through recreation for children and adults with disabilities in cooperation with Northwest Special Recreation Association.

Special Leisure Services Foundation

Investment Committee Meeting

May 19, 2020

Virtual Committee Meeting

<https://us02web.zoom.us/j/87215446681>

Call in number:

1 (312) 626-6799

Meeting ID: 872 1544 6681

Agenda

- I. Portfolio Status – Dave Hanson, Benjamin F. Edwards
- II. Investment Transfer of \$210,000
 - a. \$80,000 for Programming Space furniture at Buffalo Grove
 - b. \$130,000 for Programming Space contingency for construction at Buffalo Grove
- III. Fund Balance
 - a. FY 2020
- IV. Fulfilling NWSRA Grant Ask for FY 2020 - \$287,500
 - a. Prior to COVID-19
 - b. During COVID-19
 1. \$105,000 is currently in the operating account held at Village Bank and Trust.
 2. \$50,760 is currently in the money market account held at Village Bank and Trust.
 3. \$130,000 is being held with Benjamin F. Edwards that was for contingency funds in the construction for the Buffalo Grove programming space that is no longer needed.
 4. \$1,740 has been raised through the “High Five” virtual fundraising campaign.

To: SLSF Foundation Board
From: Tracey Crawford, Executive Director
Re: Annual SLSF Investment Transfer
Date: May 19, 2020

On January 21, 2020, the SLSF Board approved an Investment Transfer for \$210,000 from Benjamin F. Edwards Investment account to the SLSF Village Bank and Trust Money Market Account. This transfer was put on hold until the funds were actually needed.

It is at this time that SLSF is asking Benjamin F. Edward to actually move the money to the SLSF Village Bank and Trust Money Market account.

To: SLSF Board Members
From: Miranda Woodard, Accounting Manager
Re: SLSF Fund Balance Recommendation
Date: May 12, 2020

The 2019 SLSF audited year-end cash and cash equivalent amount is \$331,388. The operating checking account balance is \$95,237.21 and MMA is \$101,331.57.

Below is an evaluation of the past four years of Revenue and Expense:

4 YEAR AVERAGE

	Revenue	Expense	Net
Jan-Mar	222,468.62	41,587.69	180,880.93
Jan-June	374,726.55	220,389.02	154,337.53

Below is a snapshot of the months with the highest expense in last 4 years (January-June):

<u>Month</u>	<u>Amount</u>	<u>Explanation</u>
2016 May	\$ 114,075.47	Equipment
2017 May	\$ 137,426.64	NWSRA Grant
2018 Oct	\$ 166,542.70	NWSRA Grant
2019 Oct	\$ 189,384.98	NWSRA Grant

In 2020, the recommended starting cash balance for the year was \$61,481.21 as well as \$24,780 earmarked for the HP Sensory Room and the outstanding 2018 Gold Medal Fashion Show payment of \$8,976 for a total of \$95,237.21. This balance assured coverage of average SLSF expenses for the first three months of the year.

Staff recommends beginning FY2020 with a cash balance of \$95,237.21 plus the \$101,331.57 in the Restricted Reserve Fund. Although higher than the \$90,000 starting balance recommended for the past several years, this amount continues to cover the first three months of expenses plus allows for any overages encountered in the building of the Hanover Park Sensory Garden and the NWSRA Programming Spaces at Wheeling and Buffalo Grove.

Motion:

A motion for SLSF to begin FY2020, with a cash balance of \$95,237.21 in the VB&T account.

**Prior to COVID-19
May 2020**

SLSF Area of Support	Expenses	Description	NWSRA Budget #	Total Allotment for 2020
Athletics				\$21,000.00
				Balance
Sub-Total	\$0.00			\$21,000.00
Transportation				\$70,000.00
Sub-Total	\$0.00			\$70,000.00
Scholarships				\$94,000.00
STAR Academy	\$459.25	January through March	422304	
Sub-Total	\$ 459.25			\$93,540.75
Inclusion				\$5,500.00
				Balance
Sub-Total	\$0.00			\$5,500.00
General Program Support				\$97,000.00
Sub-Total	\$ -			\$97,000.00
				Total Balance
May Grand Total	\$459.25			\$287,040.75

Date: May 19, 2020
To: SLSF Board
From: Tracey Crawford, SLSF Board President
Re: Redirection of SLSF Grant Funds to NWSRA due to COVID-19

NWSRA remains committed to addressing the unique physical, social, emotional, cognitive and spiritual needs of individuals with disabilities within our communities. Following for your review is the link to the NWSRA COVID-19 Update for May 19:

[Click here to access the NWSRA COVID-19 Update](#)

NWSRA recognizes its essential responsibility toward maintaining and providing much needed recreational programs and services for individuals with disabilities that live within the 17 Member Park District communities.

In January 2020, the Board approved the annual grant to NWSRA in the amount of \$287,500 for fiscal year 2020. The funds were to be used as outlined below:

1. Scholarships - \$94,000
2. Athletics - \$21,000
3. Inclusion - \$5,500
4. Transportation - \$70,000
5. General Program Support - \$97,000

However, the COVID-19 pandemic has completely changed how NWSRA is provided programs and services. Therefore, it is now necessary to redirect the originally focus of funds to support NWSRA's new normal as we plan to enter Phase 3 and 4 of the Governors, "Restore Illinois" plan. Emphasis needs to be placed on the following:

- keeping staff safe with the necessary Personal Protection Equipment (PPE)
- addressing the NWSRA Return to Work Policy which includes but is not limited to:
 - a. temperature checking stations
 - b. employee PPE
 - c. cleaning and sanitation supplies
 - d. protective barriers (Plexiglas and plastic curtain shields)
 - e. All office COVID-19 Sanitation cleaning
 - f. outside mailbox for registration and payment drop off
- addressing the NWSRA Return to Programs Policy which includes but is not limited to:
 - a. employee PPE based on level of exposure risk
 - b. individual supplies will be needed for all programs
 - c. pop up tents for all five NWSRA programming spaces to allow for additional programming spaces while adhering to social distancing rules
 - d. creation of Recreation Programming Kits
 - e. virtual program supplies
 - f. cleaning and sanitation supplies
 - g. temperature checking stations
 - h. bus COVID-19 Sanitation cleaning
 - i. bus COVID-19 cleaning supplies

Since the COVID-19 pandemic impacted NWSRA programming and services during the spring program season, all face to face programs and services were cancelled as of March 13, 2020, and part time staff, inclusion aids, drivers and program leaders were furloughed. This equated to approximately 195 staff.

However, there was no interruption in programs and services, the 40 full time remaining staff immediately shifted to providing virtual programming, wellness phone calls, recreation activity boxes, behavior management supports, social story support and the creation of the online activity center, by March 23, 2020. All of these programs and services were offered free of charge in order to support our participants and family's during this crisis.

NWSRA is so grateful for the continued support of the NWSRA Board Members and their Boards, who recognize the essential importance of reducing anxiety, stress, behaviors and enhancing skills of individuals with disabilities through this difficult time. It is critical that the NWSRA Recreation Therapy staff are recognized as essential workers, as outlined the Governor of Illinois, and continue to provide the necessary programs and services as we navigate through these unprecedented and ever changing times.

SLSF was formed to provide NWSRA with additional funding needed to maintain quality services and facilitate future growth. In order to continue to provide outstanding, high quality programs and services, NWSRA needs to secure our most valued resource, the full time staff.

NWSRA is budgeted to receive \$287,500 in grants from SLSF in FY2020. SLSF anticipates providing the funds through the following:

1. \$105,000 is currently in the operating account held at Village Bank and Trust.
2. \$50,760 is currently in the money market account held at Village Bank and Trust.
3. \$130,000 is being held with Benjamin F. Edwards that was for contingency funds in the construction for the Buffalo Grove programming space that is no longer needed.
4. \$1,740 has been raised through the "High Five" virtual fundraising campaign.

In addition to the monies listed above, SLSF is focused on virtual events, grant applications, individual donations and the scheduled fall Golf Outings, to support NWSRA's continued needs during this COVID-19 crisis.

Motion:

At this time, the staff are asking for a motion to approve the redirection of the SLSF unrestricted funds, for the annual NWSRA grant, to fund the following:

1. **Keeping staff safe with the necessary Personal Protection Equipment (PPE)**
2. **Return to Work Policy supplies and equipment as outlined above**
3. **Return to Programming Policy supplies and equipment as outlined above**
4. **Assist NWSRA in funding the salaries of the remaining full time staff, when and if needed, during the COVID-19 pandemic for the remainder of fiscal year 2020**