Madison County Parks and Recreation
Grants Commission
Meeting Minutes
May 5, 2017

Members:	**P**	**A**
Jamie Goggin	**X**	
Tom McRae	**X**	
Mark Rosen	**X**	
Ron Parente	**X**	
Bob Barnhart	**X**	

Others present: James Arnold of Madison County Community Development, Brenda Ervin and Vincent Valentine of the Venice Park District

Mr. Goggin opened the meeting. He then asked for approval of the minutes from the March meeting. Mr. Parente made the motion to approve the minutes with a second from Mr. Barnhart. All in favor; minutes approved.

Mr. Arnold gave the financial report. The beginning balance of the year (12/1/2016) was $1,862,731.88; the total revenue to date is $499,731.43 from sales tax revenue and investments. The total expenses to date are $292,121.03. The current balance in the PEP account is $2,070,342.28. There is $38,958.61 encumbered (2014 PEP). There is $77,436.00 encumbered (2015 PEP). There is $357,174.41 encumbered (2016 PEP). There is $1,310,990.17 encumbered (2017 PEP). The available balance is $254,793.20.

Mr. Arnold reported on the PEP Revolving Loan Fund that there was as of 12/1/2016 a balance of $814,330.32. Revenue to date is $16,238.66 from loan repayments and interest from investments. Expenses from the loans during this period are $46,970.00. The PEP Loan Fund balance as of 4/4/2017 is $783,598.98. There are four encumbered loans (Livingston, Bethalto, Venice, Foster, Wood River Township) totaling $644,142.00. This leaves an available balance of $139,456.98.

Ms. Brenda Ervin and Mr. Vincent Valentine presented the committee with an update of the status of their loan request and the OSLAD Grant.

There being no further business, a motion to adjourn was made by Mr. Rosen with a second from Mr. Barnhart. Meeting adjourned. The next meeting will be on Friday, August 4th, 2017 at 8:00 a.m. at Madison County Community Development, 130 Hillsboro Ave., Edwardsville, Illinois 62025.