



We exist to provide outstanding opportunities through recreation for children and adults with disabilities.

March 25, 2020
10:30 a.m.
Emergency Meeting
Virtual Board Meeting
<https://zoom.us/j/539282552>
Call in number:
1(312) 626-6799
Meeting ID:
539 282 552

AGENDA

- I. Call to Order
 - A. Roll Call
- II. Approval of Agenda
- III. New Business – Pages
 - A. Approval to access the Max Safe 1 – Reserve Funds
- IV. Adjournment

An extension of the local park districts serving

Arlington Heights • Bartlett • Buffalo Grove • Elk Grove • Hanover Park • Hoffman Estates • Inverness • Mount Prospect
Palatine • Prospect Heights • River Trails • Rolling Meadows • Salt Creek • Schaumburg • South Barrington • Streamwood • Wheeling

3000 West Central Road, Suite 205 • Rolling Meadows, IL 60008 • VOICE 847/392-2848 • FAX 392-2870 • TTY 392-2855 • www.nwsra.org



"We exist to provide outstanding opportunities through recreation for children and adults with disabilities."

March 25, 2020

To: NWSRA Board of Directors
From: Tracey Crawford, Executive Director
RE: Access to Max Safe 1: Reserve Account

As you know, Governor Pritzker issued a Stay at Home Order for the entire state of Illinois starting Saturday, March 21, 2020 until Tuesday, April 7, 2020. To prepare for the complete shutdown of programs and services, NWSRA staff have developed a COVID -19 Budget for April 1 until August 31, 2020 broken down monthly. We are certainly anticipating Fall 2020 programs and services to be up and running by September.

The COVID - 19 Budget includes the barest necessities for expenses, including but not limited to:

- Payments to the full time staff, including benefits
- Payroll expenses
- Payments for 2 weeks of sick leave for part time staff mandated by the Federal Government
- Unemployment payments to part time staff
- Utilities, rent, ACH payments, etc.

During these difficult times, NWSRA recognizes that the Member District Annual Assessment (MDAA) scheduled payments may not be at the forefront of your minds. However, NWSRA depends highly upon the revenue brought in by the Member District Annual Assessments. We are very sensitive to the fact that some Member Districts may need to delay payments of their MDAA.

In order to provide us with the flexibility to cover our expenses during this period of instability, NWSRA will need to have access to the Max Safe 1 Account. The Max Safe 1 Account is our reserve account that holds 25% (3 months) of our budgeted expenses for the year. Access to the Max Safe 1 Account funds will provide us with the ability to pay our expenses on time, while we wait for any Member District Annual Assessment payment that may be delayed during these critical financial times.

It is at this time that staff asks for a motion to allow access to the Max Safe 1 Account Funds as needed until August 31 or until NWSRA programs and services are able to resume.

Motion:

A motion to approve the ability to transfer the necessary funds from the Village Bank and Trust Max Safe 1 Account to the Village Bank and Trust Operating Account as presented above.