



**Preservation Foundation**  
*of the Lake County Forest Preserves*

**DATE:** May 25, 2023

**TO:** Nels Leutwiler, Chair  
Preservation Foundation Board

**FROM:** S. Michael Rummel, Chair  
Preservation Foundation Finance Committee

**RECOMMENDATION:** Recommend approval of reclassification of \$36,930.39 from program-restricted funds to the Grassy Lake Endowed Fund.

**FINANCIAL DATA:** \$36,930.39 will be reallocated to the Grassy Lake Endowed Fund from the project-restricted Fred Fest fund.

**BACKGROUND:** From 2013 – 2019, the Preservation Foundation hosted Fred Fest to support restoration of what was known as the Hurd property at Grassy Lake Forest Preserve. After the decision was made to discontinue the event, the account was left with a balance. The balance will be reallocated to the Grassy Lake Endowment, providing an ongoing source of funding to maintain the restoration efforts at Grassy Lake.

**REVIEW BY OTHERS:** Executive Director of the Preservation Foundation, Director of Finance, and Finance Committee.

**PRESERVATION FOUNDATION BOARD:**

Date: \_\_\_\_\_  Roll Call Vote: Ayes: \_\_\_\_ Nays: \_\_\_\_\_  
 Voice Vote Majority Ayes; Nays: \_\_\_\_\_