



**DATE:** November 6, 2024

**MEMO TO:** S. Michael Rummel, Chair  
Finance Committee

Nels Leutwiler, Chair  
Preservation Foundation Board

**FROM:** Erika Stergos  
Preservation Foundation Executive Director

**RECOMMENDATION:** Recommend approval of the 2023 Preservation Foundation audit

**FINANCIAL DATA:** No financial impact.

**BACKGROUND:** Regardless of annual revenue received by the Preservation Foundation, an annual audit is required as a component of the Forest Preserves audit. Funding for audit services, as well as tax preparation services, are provided by the Forest Preserves Audit Fund.

At the end of 2023, the Lake County Forest Preserves engaged Lauterbach & Amen, LLP, under a three-year contract for auditing services. Lauterbach & Amen delivered the required communications and summarized the audit. The 2024 Management Letter included one recommendation, which staff has addressed.

The firm presented a draft for review and discussion by the Finance Committee at the November 6, 2024, meeting. Pending the outcome of the discussion and any necessary changes, the board of directors will approve the final audit.

**REVIEW BY OTHERS:** Preservation Foundation Executive Director, Director of Finance

**FINANCE COMMITTEE:**

Date: \_\_\_\_\_  Roll Call Vote: Ayes: \_\_\_\_\_ Nays: \_\_\_\_\_

Voice Vote Majority Ayes; Nays: \_\_\_\_\_

**PRESERVATION FOUNDATION BOARD:**

Date: \_\_\_\_\_  Roll Call Vote: Ayes: \_\_\_\_\_ Nays: \_\_\_\_\_

Voice Vote Majority Ayes; Nays: \_\_\_\_\_