

**Minutes of the Waukegan Park District
Special Meeting of the Board of Commissioners
October 28, 2014**

The Board of Commissioners of the Waukegan Park District met in a special meeting on October 28, 2014 in the Rose Administrative Center, 2000 Belvidere Street, Waukegan, Illinois.

I. Call to Order

The meeting was called to order at 4:30 p.m. by President Duffy who directed a call of the roll.

II. Roll Call

Present: Commissioners Foley, Kilkelly, Sarocka, Bridges and President Duffy.
Absent: None. Also present was Executive Director Greg Petry and Board Attorney/Secretary Charles Smith.

III. Public Portion

No member of the public asked to address the Board.

IV. Review, Discuss, Decide

A. Ordinance 14-05 providing for the issuance of \$1,712,000 General Obligation Limited Refunding Park Bonds, Series 2014, of the Waukegan Park District, Lake County, Illinois, for the purpose of refunding certain outstanding bonds of said Park District and for the payment of the expenses incident thereto, and providing for the levy of a direct annual tax to pay the principal and interest on said bonds.

David Phillips of Speer Financial, Inc. reported on the bids for the General Obligation Series 2014, limited Park Bonds stating that the low bid came from Northside Community Bank, whose bid was 0.72%. There were three other bidders but Northside Community Bank's bid was by far the lowest.

Mr. Glogovsky stated that he had spoken with Ron Marrs of Northside Community Bank, who was the successful bidder on the last series of bonds, the week prior to the bid opening and he thanked Mr. Marrs for the bank's interest in the bonds issued by the Park District and felt that he had a good working relationship with Mr. Marrs and Northside Community Bank.

Motion by Commission Bridges, seconded by Commissioner Foley, to approve Bond Ordinance 14-05 in the amount of \$1,712,000 in General Obligation Limited Tax Refund to Northside Community Bank with an interest rate of 0.72%.

President Duffy asked questions concerning bonding other capital projects in light of the current revenue stream and the declining EAV.

Mr. Glogovsky explained that he expected the EAV to begin to climb starting in 2015.

Mr. Phillips suggested that there is a window of opportunity for additional bonding in 2018.

Following discussion on the motion: **Roll call to the motion: Ayes: Commissioners Foley, Kilkelly, Sarocka, Bridges and President Duffy. Absent: None. Motion carried unanimously.**

B. Centennial Committee Update and Report. Teddy Anderson, Chair of the Centennial Committee, presented a proposed logo for the centennial celebration and further reported that she wants to produce a video for the event. Ms. Anderson suggested having a centennial tent at Park District events and that the celebration would start on December 26, 2016 and run through December 2017. A calendar of events was reviewed and it was noted that there are two new events being proposed: National River Clean Up Day in May 2017 and an Old Fashioned Birthday Celebration to be held either August 5 or 6, 2017. The commissioners indicated their approval of the suggestions made by Ms. Anderson and look forward to further planning on the centennial event.

Ms. Anderson also advised that Bowen Park and the Field House received readers choice awards from Suburban Life readers. This was particularly impressive since the Park District had made no marketing efforts to try and get patrons to vote for these facilities. This recognition will be used in Park District marketing events.

V. Closed Session.

There was no motion to adjourn into Closed Session.

VI. Commissioner Questions.

Commissioner Sarocka commented that he had heard wonderful reports concerning the HalloweenFest held on October 25, 2014.

There were no other commissioner comments.

IX. Adjournment.

Motion by Commissioner Foley, seconded by Commissioner Bridges, to adjourn. Motion carried unanimously. Meeting adjourned at 4:55 p.m.

Attendance recorded per policy. All commissioners were present.

Respectfully submitted,

Charles W. Smith
Board Secretary