

**PROCEEDINGS OF THE BOARD OF PARK COMMISSIONERS  
NOVEMBER 17, 2009**

**AGENDA**

**ROLL CALL**

The Board of Park Commissioners met for a mid-month meeting on Tuesday, November 17, 2009, at 6:30 p.m., in the Park District Board meeting room. Present were Commissioners Hutchison, Panzer, Bollman, LaDouceur and Westlund.

**FOR ACTION**

**CONSIDERATION OF THE BOND SALE**

Mr. Myron Knutson, Public Financial Management of Fargo, addressed the Commissioners on the bond sale. Bids on the bonds in the amount of \$1,770,000.00 at 3.4% interest will take place on November 24, 2009, with the sale to take place December 15, 2009. This is a combination of outstanding loans with U S Bank named as trustee.

The life of the loans will not be altered and the Park District will realize a \$42,300.38 savings in interest.

A motion was made by Commissioner Panzer to approve the resolution for the sale of the bonds. Seconded by Commissioner Bollman; motion carried.

**FOR DISCUSSION**

**CONSIDERATION OF THE ALTRU CONTRACT**

Attorney Dick Olson addressed the Commissioners with the contract and fielded questions.

Commissioner Hutchison had questions and changes regarding items #6, 7 & 8. Attorney Olson noted the changes and will make the changes and bring it back to the Board for final approval.

**CONSIDERATION OF THE Y FAMILY CENTER CONTRACT**

Cam Tweten addressed the Board with the agreement. He stated it was put together a month ago.

Attorney Olson was not comfortable with the 60/40 split of revenue or the Capital Fundraiser stipulations or the Scholarship fund raiser stipulations. Board members were not comfortable with them either.

It was generally agreed by the Board that as funds come in, they need to be divided with the Y Family Center, but at an 80/20 split.

Attorney Olson was instructed by the Board to re-work the second page of the agreement and bring it back to the Board.

**ADJOURNMENT**

A motion was made by Commissioner Panzer to adjourn. Seconded by Commissioner Westlund; motion carried.

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John Staley, Clerk

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Bill Hutchison, President