

**PROCEEDINGS OF THE BOARD OF PARK COMMISSIONERS  
NOVEMBER 17, 2011**

**AGENDA**

**ROLL CALL**

The Board of Park Commissioners met for a special meeting on Thursday, November 17, 2011, at 5:00 p.m. in the Park District's Board meeting room. Present were Commissioners Bollman, Panzer, LaDouceur, Skarperud and Soeby.

**RESOLUTION CREATING THE FUND OF AN IMPROVEMENT DISTRICT**

Superintendent George Hellyer addressed the Board with the Resolution Creating the Fund of an Improvement District.

Myron Knutson, from PFM, was present to review the bid results and answer questions from the Board. He pointed out the Park District has a rating of Aa2 which is an excellent rating and helped to get the low rates available at this time. There were 6 bids received with Northland Securities, Inc. having the low bid at 3.0927% TIR. He recommends accepting the bid from Northland Securities, Inc.

A motion was made by Commissioner Panzer to go ahead with the Resolution Creating the Fund of an Improvement District. Seconded by Commissioner Skarperud; motion carried.

**RESOLUTION AUTHORIZING THE ISSUANCE OF \$4,500,000 REFUNDING IMPROVEMENT BONDS**

Superintendent George Hellyer presented the Board with the bid results of the \$4,500,000 Refunding Improvement Bonds.

Northland Securities, Inc. had low bid of 3.0927% TIR.

Closing date is set for December 1, 2011.

A motion was made by Commissioner Panzer to go ahead with the Resolution Authorizing the Issuance of \$4,500,000 Refunding Improvement Bonds and accept the bid from Northland Securities, Inc. at 3.0927% TIR. Seconded by Commissioner Soeby; motion carried.

**ADDITIONS FOR DISCUSSION**

Director John Staley updated the Board on the CCFC and Gymnastics splitting costs. The hard numbers are now in on the costs. The fire alarm would cost \$6,000 to split, but would cost nothing if kept as is. Per the draft agreement, this would be a Gymnastics cost, not the Park Districts. The Park District needs to have a purchase agreement drawn up with everything spelled out in that agreement.

Director Staley also mentioned the upcoming Gala planned for November 22<sup>nd</sup>. At present, 72 RSVPs have been returned.

There is a Social scheduled for December 7<sup>th</sup> at Lincoln Club House. Commissioner Bollman mentioned that he would not be available that evening. This date can be changed. Staley asked the Board to discuss it amongst themselves and get back to him.

Commissioner LaDouceur asked about the board member info requested from other park districts. John Staley will get that to them.

Commissioner Soeby said she had received an e-mail on the Open Air Cinema (outdoor movies) listing them at half price the day after Thanksgiving. She will forward that information to the office.

**ADJOURNMENT**

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

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John Staley, Clerk

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Jay Panzer, Vice President