

Cary Park District
Board of Commissioners
Administration, Finance & Personnel Committee Meeting
November 13, 2008
Cary Community Center
255 Briargate Road
Cary, IL

Minutes

Committee Members Present: Hill, Harvey

Committee Member Absent: Renner

Commissioner Present: Krueger

Staff Present: Cherveney, Glenn, Raica, Mayer, Nesler, Hughes, Jones, Rea

Guest Present: Barbara Hill, Village of Cary
Craig Whitney, Pioneer Press

Chair Hill called the meeting to order at 6:31pm.

The Pledge of Allegiance was recited.

The minutes from the October 9, 2008 Administration, Finance and Personnel Committee meeting were presented for approval.

Motion by Harvey; second by Hill. All voting aye. Minutes accepted as presented.

There were no matters from the Public, Commissioners, or Staff

First Direction Item was the General Obligation Bond ordinance. Cherveney and Glenn provided an overview of the issue and use of proceeds.

The Committee recommended that the Board approve Ordinance O-2008-09-07, General Obligation Bond, Limited Tax Issue (Non-Referendum) at its next meeting.

Motion by Harvey; second by Hill. All voting aye. Regular agenda.

Next item was the 2008 Tax Levy Ordinance. Management used the Board-directed 7% estimated EAV growth to project the levy request for this ordinance.

The Committee recommended that the Board approve Ordinance O-2008-09-08, Annual Ordinance for the Year 2008, at its next meeting.

Motion by Harvey; second by Hill. All voting aye. Regular agenda.

Ordinances **O-2008-09-09**, General Obligation Park bonds (Alternate Revenue Source) Series 2003; **O-2008-09-10**, General Obligation Park Refunding Bonds (Alternate Revenue Source) Series 2004B; **O-2008-09-11**, General Obligation Park Refunding Bonds (Alternate Revenue Source) Series 2005; and **O-2008-09-12**, General Obligation Park Refunding bonds (Alternate Revenue Source) Series 2005A, were next considered.

The Committee recommended that the Board approve Ordinances O-2008-09-09, -10, -11, 12 at its next meeting

Motion by Harvey; second by Hill. All voting aye. Regular agenda.

There was no need for closed session.

Motion to adjourn by Harvey; second by Hill. All voting aye.

Meeting adjourned at 6:37 PM.