

Cary Park District  
Board of Commissioners  
**Administration, Finance & Personnel Committee Meeting**  
October 12, 2017  
6:30 PM  
Community Center  
255 Briargate Road  
Cary, IL 60013

**Minutes**

Committee Members Present: Hauck and Stanko  
Committee Members Absent: Frangiamore  
Commissioners Present: Howell  
Commissioners Present Remotely: Renner joined the meeting remotely at 6:34PM.

Guest Present: None.

Staff Present: Jones, V. Krueger, Rogus, Hughes, Kelly, and Lee.

Chair Stanko called the meeting to order at 6:30 PM.

The Pledge of Allegiance to the Flag was recited.

The minutes from the September 14, 2017 Administration, Finance, and Personnel Committee meeting were presented for approval.

***Hauck moved to approve the minutes; second by Stanko.***

Voice vote: 2-0. All voting yes. Motion carried.

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

Under direction items, 2017 Levy Estimate was reviewed. V. Krueger stated the Board of Commissioners establishes the Annual Levy by Ordinance before the last Tuesday of a calendar year in accordance with applicable laws. At least 20 days prior to the adoption of the Levy, the Board must provide an estimate as to the amount of the levy. V. Krueger explained that due to a projected increase in the 2017 EAV, the tax rate is anticipated to decrease. Staff's goal was to capture CPI and growth without the tax levy exceeding 105%.

Under Policy 1-005j, Remote Attendance at Board/Committee Meetings, Commissioner Renner joined the meeting remotely at 6:34PM.

Stanko asked about modifying contributions by the Park District to NISRA. Jones explained that 2/3 of the NISRA member agencies would have to approve a change in the NISRA by-laws for any modification to occur, and the payment to NISRA does not impact the Tax Levy.

***Hauck moved to recommend the President of the Board of Commissioners announce at the October 26, 2017 Board Meeting that the District estimates the 2017 Tax Levy will not exceed 105% of the previous year's tax extension. Second by Stanko.***

Voice vote: 2-0. All voting yes. Motion carried.

Stanko asked if staff was going post a public notice so the public knows that the Park District will not exceed 105% of the previous year's tax extension. Jones stated due to the law stating there is no requirement to post a public notice on the tax levy, there are no plans at this time.

Howell stated he agrees with Stanko that something should be posted somewhere that can redirect the public to more information on the website in regards to the tax levy. Jones explained he would look into posting something for the Commissioners.

The next direction item discussed was the Competitive Sale for issuance of General Obligation Limited Tax Park Bonds, Series 2017. V. Krueger explained that each year the Park District issues G.O. Limited Tax Bonds. For the 2017 issue, the previous legal maximum amount of \$700,364.50 will be increased by 2.1%, an increase of \$14,707.66.

V. Krueger explained that the proceeds of the bonds will be used to fund the Park District's December 15<sup>th</sup> debt service. She also stated the proceeds of this issue will be used to pay the costs of the bond issuance.

As the District will be using all the net proceeds from the Limited Tax Bonds to pay debt service on debt that has been previously issued under BINA, the District is not required to hold a public hearing on this issue.

The sale would be scheduled to be ratified at the Board meeting on November 16<sup>th</sup> with closing on November 30<sup>th</sup>. The information on the bond issue will be distributed a week prior to the sale through a Preliminary Term Sheet. The Park District will use Speer Financial to conduct a local competitive sale and Chapman and Cutler as bond counsel.

***Hauck moved to recommend Board approval of conducting a competitive sale for the issuance of the G.O. Limited Tax Park Bonds, Series 2017. Second by Stanko.***

Voice vote: 2-0. All voting yes. Motion carried.

The next Direction Item discussed was Revisions to Policy 5-002, Open Space and Land Acquisition.

Jones stated this is an item that came out of the Loss Control Review through PDRMA that the Park District is currently in the process of completing. One of the recommendations of PDRMA as part of the review is to have a land acquisition policy that includes due diligence regarding potential environmental issues. Staff sees the value to having this be part of the current Policy, so it has been modified per the recommendation.

Stanko stated he likes the new language as revised in the Policy, but asked if the last statement in the Policy introduction could be modified instead of removing the statement completely. Jones stated it was removed due to it being a repeat of a previous sentence in the same paragraph.

Stanko then stated he would like the statement under item 1 to state, “The Park District should consider for acquisition...” instead of the current statement.

***Hauck moved to recommend Policy 5-002.r4 Open Space and Land Acquisition to the Board of Commissioners as amended for approval. Second by Stanko.***

Voice vote: 2-0. All voting yes. Motion carried.

***Hauck moved to adjourn the meeting. Second by Stanko.***

Voice vote: 2-0. All voting yes. Motion carried.

Meeting adjourned at 6:49 PM.