

MINUTES of a regular public meeting of the Board of Park Commissioners of the Collinsville Area Recreation District, Madison and St. Clair Counties, Illinois, held at the Administrative Center, 10 Gateway Drive, Collinsville, Illinois, in said Park District at 6:30 o'clock P.M., on the 15th day of September, 2015.

* * *

The meeting was called to order by the President, and upon the roll being called, Patrick Collins the President, and the following Park Commissioners were physically present at said location: Mark Achenbach, Patrick Collins, Jeanne Lomax, Brad Sewell, and David Tanzyus.

The following Park Commissioners were allowed by a majority of the members of the Board of Park Commissioners in accordance with and to the extent allowed by rules adopted by the Board of Park Commissioners to attend the meeting by video or audio conference: None.

No Park Commissioner was not permitted to attend the meeting by video or audio conference.

The following Park Commissioners were absent and did not participate in the meeting in any manner or to any extent whatsoever: None were absent.

At 6:30 o'clock P.M., the President announced that the next agenda item for the Board of Park Commissioners was a public hearing (the "*Hearing*") to receive public comments on the proposal to sell \$2,000,000 General Obligation Park Bonds (the "*Bonds*") for the building, maintaining, improving and protecting of the existing land and facilities of the District, for the payment of certain outstanding alternate bonds of the District and for the payment of the expenses incident thereto, and explained that all persons desiring to be heard would have an opportunity to present written or oral testimony with respect thereto.

The President opened the discussion and explained that the reasons for the proposed issuance of the Bonds were as follows: The building, maintaining, improving and protecting of

the existing land and facilities of the District, for the payment of certain outstanding alternate bonds of the District and for the payment of the expenses associated with the bond issuance.

Whereupon the President asked for additional comments from the Park Commissioners.

Additional comments were made by the following:

Commissioner Achenbach stated every year the District's long term debt was issued in alternate revenue source bonds. He stated the only authorized payments for the bonds were either operating revenues from the Park District, e.g. profits, or borrowed money. He stated the borrowed money came from what was described as a rollover bond, which was a non-referendum government obligation bond. He stated the District, according to Illinois state statute, had the authority to borrow up to .575 percent of the EAV each year, and typically for the past 15 years or so that was how it had been done. Every year the District issued a rollover bond, a one year bond that would get paid with the tax revenue. He stated the District was going to issue a bond, the proceeds of which would pay off the long term debt, as well as the Board was thinking about an additional amount for capital improvements. He stated that bond would in turn be paid with direct tax revenue from property taxes. Commissioner Tanzys stated the Board did not like the process, but they had to do the process. He stated the Board had cut the process costs down considerably since 2011. Commissioner Collins emphasized the \$2,000,000 outlined and read from the order was a not to exceed amount.

Written testimony concerning the proposed issuance of the Bonds was read into the record by the Secretary and is attached hereto as *Exhibit I. None.*

Whereupon the President asked for oral testimony or any public comments concerning the proposed issuance of the Bonds. Statements were made by the following: None.

The President then announced that all persons desiring to be heard had been given an opportunity to present oral and written testimony with respect to the proposed issuance of the Bonds.

Park Commissioner Achenbach moved and Park Commissioner Sewell seconded the motion that the Hearing be finally adjourned.

After a full discussion thereof, the President directed that the roll be called for a vote upon the motion.

Upon the roll being called, the following Park Commissioners voted AYE: Achenbach, Collins, Lomax, Sewell, Tanzyus.

The following Park Commissioners voted NAY: None.

Whereupon the President declared the motion carried and the Hearing was finally adjourned.

Other business not pertinent to the conduct of the Hearing was duly transacted at said meeting.

Upon motion duly made, seconded and carried, the meeting was adjourned.

Secretary, Board of Park Commissioners

STATE OF ILLINOIS)
) SS
COUNTY OF MADISON)

CERTIFICATION OF MINUTES

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Park Commissioners of the Collinsville Area Recreation District, Madison and St. Clair Counties, Illinois (the “*Board*”), and as such official I am the keeper of the records and files of the Board.

I do further certify that the foregoing constitutes a full, true and complete transcript of the minutes of the meeting of the Board held on the 15th day of September, 2015, insofar as the same relates to a public hearing concerning the intent of the Board to sell \$2,000,000 General Obligation Park Bonds.

I do further certify that the deliberations of the Board at said meeting were conducted openly, that all votes taken at said meeting were taken openly, that said meeting was held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that an agenda for said meeting was posted at the location where said meeting was held and at the principal office of the Board at least 96 hours in advance of the holding of said meeting, that at least one copy of said agenda was continuously available for public review during the entire 96-hour period preceding said meeting, that a true, correct and complete copy of said agenda as so posted is attached hereto as *Exhibit A*, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, the Park District Code of the State of Illinois, as amended, and the Bond Issue Notification Act of the State of Illinois, as amended, and that the Board has complied with all of the provisions of said Acts and said Code and with all of the procedural rules of the Board in the conduct of said meeting.

I do further certify that notice of said public hearing was posted at least 96 hours before said public hearing at the principal office of the Board, that at least one copy of said notice was continuously available for public review during the entire 96-hour period preceding said public hearing and that attached hereto as *Exhibit B* is a true, correct and complete copy of said notice as so posted.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of said Park District, this 15th day of September, 2015.

Secretary, Board of Park Commissioners

[SEAL]

EXHIBIT B

**NOTICE OF PUBLIC HEARING CONCERNING THE INTENT OF
THE BOARD OF PARK COMMISSIONERS OF
THE COLLINSVILLE AREA RECREATION DISTRICT
MADISON AND ST. CLAIR COUNTIES, ILLINOIS
TO SELL \$2,000,000 GENERAL OBLIGATION PARK BONDS**

PUBLIC NOTICE IS HEREBY GIVEN that the Collinsville Area Recreation District, Madison and St. Clair Counties, Illinois (the "*District*"), will hold a public hearing on the 15th day of September, 2015, at 6:30 o'clock P.M. The hearing will be held at the Administrative Center, 10 Gateway Drive, Collinsville, Illinois. The purpose of the hearing will be to receive public comments on the proposal to sell bonds of the District in the amount of \$2,000,000 for the building, maintaining, improving and protecting of the existing land and facilities of the District, for the payment of certain outstanding alternate bonds of the District and for the payment of the expenses incident thereto.

By order of the President of the Board of Park Commissioners of the Collinsville Area Recreation District, Madison and St. Clair Counties, Illinois.

DATED the 1st day of September, 2015.

Susan Zaber
Secretary, Board of Park Commissioners,
Collinsville Area Recreation District,
Madison and St. Clair Counties, Illinois

**[TO BE POSTED AT THE PRINCIPAL OFFICE
OF THE BOARD OF PARK COMMISSIONERS]**

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