



COLLINSVILLE AREA RECREATION DISTRICT

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**CLOSED SESSION MINUTES
AUGUST 20, 2015**

The CLOSED SESSION of the Board of Park Commissioners of the Collinsville Area Recreation District was called to order by President Patrick Collins at 7:59 PM August 20, 2015 at the district office, 10 Gateway Drive, Collinsville, Illinois. Role was called with the following commissioners answering present: Mark Achenbach, Patrick Collins, Brad Sewell, and David Tanzyus. Others present included Executive Director Susan Zaber and Attorney Paul Evans. Commissioner Lomax was absent.

Regarding litigation:

Regarding Closed Session minutes, the Board agreed to wait until the next meeting to review closed session minutes.

Regarding other litigation:

- Regarding the VCAP, Zaber shared information from a conversation she had with Stifel Nicolaus and processing the rollover bond sooner, in order to include the additional bond

redemption being asked for by the IRS. After other discussion about Bank of Edwardsville's interest in the current year's rollover bond and whether Stifel needed to be involved in the bond process, the Board generally agreed the District did not need to engage the services of Stifel Nicolaus.

No further business coming before the Commissioners, a motion was made by Sewell, seconded by Tanzyus that the CLOSED SESSION be adjourned to OPEN SESSION. Those voting AYE were: Achenbach, Collins, Sewell, Tanzyus. None voted NAY. Motion passed.

The meeting stood adjourned at 9:00 PM.

Respectfully submitted,

Susan Zaber, Board Secretary

Date