

COLLINSVILLE AREA RECREATION DISTRICT

July 6, 2020 – Regular Meeting Minutes

The Special Meeting of the Board of Park Commissioners of the Collinsville Area Recreation District was called to order by President Ronald Jedda at 8:46 AM, July 6, 2020 at the Craney Law Group, LLC, 115 N Buchanan Suite A, Edwardsville, IL 62025.

Following The Pledge of Allegiance, the roll was called with the following commissioners answering present: Jeanne Lomax, Aaron Wright, Mark Achenbach, and Ronald Jedda.

District Attorney James Craney and Britt Donoho were present as well.

SPEAKERS FROM THE FLOOR

Jedda opened the floor for Speakers from the Floor. There were no Speakers from the Floor

NEW BUSINESS

Discussion ensued regarding possible action to pass a resolution authorizing the sale of Arlington Greens Golf Course. Said resolution would permit the President of the CARD Board to authorize all documents for the sale as outlined in the sales agreement.

Attorney James Craney reviewed the sales agreement with all board commissioners and discussed the terms of the agreement.

Following the discussion regarding the terms of the agreement, discussion ensued regarding authorizing President Jedda to sign the release of the collateral assignment of the Vern an Hoy Mass Mutual Life Insurance Policy and Robert Kane Mass Mutual Life Insurance Policies in light of the impending sale of the golf course.

Subsequently, the board discussed a resolution to authorize President Jedda to sign a letter to redeem the mass mutual annuity policy on both Vern Van Hoy and Robert Kane. Jedda discussed that the proceeds of the redemption would be payable to and send to CARD.

Motion to approve items a through c on the agenda, namely a motion to pass Resolution 20-01, A resolution approving the terms of a sales agreement for the sale of Arlington Greens Golf Course and Authorizing the Board President to Act on Behalf of the Collinsville Area Recreation District, made by Achenbach, seconded by Wright, Roll was called with the following board members voting AYE: Lomax, Wright, Achenbach, and Jedda. None voted NAY. Motion passed.

Final discussion of the board regarding possible action concerning payment of up to \$500,000.00 on the outstanding bond debt. Jedda let discussion regarding payment in light of sale.

Motion to approve resolution 20-02, approving action to make payment on the bond debt made by Achenbach, seconded by Lomax. Roll was called with the following board members voting AYE: Lomax, Wright, Achenbach, and Jedda. None voted NAY. Motion passed.

No further business coming before the commissioners, a motion was made by Lomax, seconded by Wright, for the meeting to be adjourned. Those voting AYE were Lomax, Achenbach, Wright and Jedda. None voted NAY. The motion was passed.

The meeting stood adjourned at 9:11 AM.

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