



MEETING OF THE BOARD OF TRUSTEES
OF THE FOX VALLEY PARK DISTRICT, KANE, DUPAGE, KENDALL AND
WILL COUNTIES, ILLINOIS

Special Session Meeting Minutes

February 27, 2008

Prisco Community Center

6:00 p.m.

1.0 CALL TO ORDER

President Rose Smilgys called the Board meeting to order at 6:05 p.m.

2.0 PLEDGE OF ALLEGIANCE AND MOMENT OF SILENCE

3.0 ROLL CALL

The following members of the Board of Trustees were present:

Rose Smilgys, Linda Cole, Bill Thompson, Emily DeMar, and Theodia Gillespie.

Excused: Christine Coakley and John McGary

Also Present: Executive, Director Steve Messerli, Attorney Patrick Kinnally, and Administrative Staff.

4.0 PRESENTATION

4.1 2008A General Obligation Bond Sale Bid Results

Mr. Dave Phillips from Speer Financial, Inc. presented the bid results for the \$8,500,000 General Obligation Bonds, Series 2008A. There were four bids received. After reviewing the bid results, Mr. Phillips stated that it was the opinion of Speer Financial, Inc. that the bid of Griffin, Kubik, Stephens & Thompson, Inc., Chicago, Illinois, was the best bid received and recommended that the Bonds be awarded to Griffin, Kubik, Stephens & Thompson, Inc. at a price of \$8,492,825.85, plus accrued interest, being at a true interest rate of 3.2633%.

5.0 NEW BUSINESS

5.1 Ordinance No. 406

Attorney Stuart Whitt presented Ordinance No. 406 for the issuance of \$8,500,000 General Obligation Bonds, Series 2008A, of the Fox Valley Park District, Kane, DuPage, Kendall and Will Counties, Illinois, and for the levy of a direct annual tax sufficient to pay the principal and interest on said Bonds. It was the recommendation of Attorney Whitt, along with the District's financial advisor, Speer Financial, Inc. and bond counsel, Chapman and Cutler LLP to adopt Ordinance No. 406.

Theodia Gillespie moved, Linda Cole seconded and the Board unanimously approved Ordinance No. 406 for the sale of \$8,500,000 General Obligation Bonds, Series 2008A and ordered the documents be signed, dated and filed in Kane, DuPage, Kendall and Will Counties, Illinois. Roll Call: Voting Aye: Rose Smilgys, Linda Cole, Bill Thompson, Emily DeMar, and Theodia Gillespie. Voting Nay: None

6.0 ADJOURNMENT

Linda Cole moved, Bill Thompson seconded, and the Board unanimously approved adjourning the meeting. Upon motion duly made and seconded, President Rose Smilgys thereupon adjourned the meeting at 6:12 p.m.

Respectfully Submitted By:

Debbie Thompson

Assistant Board Secretary