

**REGULAR MEETING**

**January 25, 2017**

The Regular Meeting of the was called to order by President Sawka at 6:30PM

**ROLL CALL:** Present at the meeting included Commissioners Croucher, Edwards, Hervieux, Porfirio, and Sawka, and Director/Secretary Taloff.

**AMENDMENTS TO THE AGENDA:** At this time, President Sawka requested any amendments to the agenda. There were no amendments.

**RECOGNITION OF VISITORS:** Yvette Solis

**MINUTES:** The Minutes of the December, 2016 Meeting were read by the Board. It was moved by Edwards and seconded by Hervieux to accept the minutes as presented.

VOTE: YEA: Croucher, Edwards, Hervieux, Porfirio, Sawka Motion carried.

**PAYROLL:** The payroll for the month of December, 2016 were presented to the Board. After review, it was moved by Edwards and seconded by Croucher to accept the payroll as presented.

VOTE: YEA: Croucher, Edwards, Hervieux, Porfirio, Sawka Motion carried.

**ACCOUNTS PAYABLE:** The December, 2016 bills due and payable were presented to the Board. After review, it was moved by Croucher and seconded by Hervieux to accept the bills payable as presented.

VOTE: YEA: Croucher, Edwards, Hervieux, Porfirio, Sawka Motion carried.

**COMMUNICATIONS:** A request from Assured Guaranty regarding the handling of General Obligation Bond Funds. (The letter was received after the Agenda was posted, therefore the request will be addressed at the February meeting.)

**OLD BUSINESS:** The following old business came before the Board:

***OSLAD Grant Update*** – Director Taloff informed the Board that we are waiting for the OSLAD Grant reimbursement.

***Bond Payment Update*** – Director Taloff stated that she was in contact with bond counsel, Assured Guaranty, and US Bank regarding the delay in bond payments and has informed them that all payments will be made no later than February 28, 2017. Further discussion took place regarding the cause for delay in payment. It was clearly identified that this was due to a complex set of circumstances that took place over the course of two years originating with the Illinois State Legislature. All Board members concurred that with the passage of a conservative budget and by excluding capital projects for FY 2017, this would be an isolated incident.

**NEW BUSINESS:** The following new business came before the Board:

***2017 Meeting Dates*** – Director Taloff requested discussion from the Board regarding the 2017 Meeting Dates. After discussion, it was determined to hold 2017 meetings on the 4<sup>th</sup> Wednesday of each month with the exception of December in order to comply with the levy filing date of December 26, 2017. Therefore, the December meeting will take place on the third Wednesday of December. Motion by Edwards, second by Porfirio to approve the 2017 Meeting Dates.

VOTE: YEA: Croucher, Edwards, Hervieux, Porfirio, Sawka Motion carried.

**LEGAL BUSINESS:** The following legal business came before the Board:

***Tentative Budget & Appropriation Ordinance*** – Director Taloff presented the 2017 Budget & Appropriation Ordinance to the Board. A lengthy discussion took place regarding the need for a conservative budget for fiscal year 2017 due to losses incurred by the bankruptcy of Fuertes Systems and the delay in OSLAD Grant Revenue.

***Ordinance 2017-001: Local Government Travel Expense Act*** – Director Taloff presented the ordinance prepared by Attorney Wyeth to the Board. Motion by Edwards, second by Croucher to approve the Local Government Travel Expense Act as presented.

**ADJOURNMENT:** The meeting was adjourned at 8:03PM.

Secretary, Kathleen Taloff