



**Park District of Oak Park
Continued Board Meeting from August 22, 2019
Hedges Administrative Center
218 Madison Street, Oak Park, Illinois
Thursday, September 5, 2019**

Minutes

The meeting was called to order at 7:30pm.

I. ROLL CALL

Present: Commissioners Porreca, Wick, Worley-Hood, Wollmuth, and President Lentz.

Park District Staff present: Jan Arnold, Executive Director; Kyle Cratty, Director of Finance; Kyle Cratty, Director of Finance; Maureen McCarthy, Superintendent of Recreation; Paula Bickel, Director of Human Resources; Kayla Knazze, Fellowship; and Karen Gruszka, Executive Assistant.

Others Present: None.

II. APPROVAL OF AGENDA

III. OLD BUSINESS

A. Recreation and Facility Program Committee: None

B. Parks and Planning: Commissioner Wick

1. Dole Building Automation System*

Commissioner Wick moved and Commissioner Worley-Hood to approve the Building Automation System contract with Premier Mechanical, Addison, IL, in the amount of \$47,000. Executive Director Arnold reminded the Board of the work being done at Dole and the need for a BAS system that could be controlled from outside of the building. The PDOP went out to bid on August 7, with bids due in on August 29. Two bids were received within \$900 of each other, with Premier Mechanical being the lowest at \$47,000. \$100,000 is remaining in the current budget for repairs at Dole. The motion passed with a roll call vote 5:0.

C. Administration and Finance Committee: Commissioner Porreca

1. Parameters Bond Ordinance for the Park District of Oak Park, Cook County, Illinois General Obligation Refunding Park Bonds (Alternate Revenue Source), Series 2019* Commissioner Porreca moved and Commissioner Worley-Hood seconded that the Park District of Commissioners consider and take action on an Ordinance providing for the issue of not to exceed \$9,100,000 General Obligation Refunding Park Bonds (Alternate Revenue Source), Series 2019, of the Park District of Oak Park, Cook County, Illinois, for the purpose of refunding certain outstanding alternate bonds of said Park District, providing for the pledge of certain revenues to the payment of principal and interest on said bonds and the levy of a direct annual tax sufficient to pay such principal and interest if the pledged revenues are insufficient to make such payment and authorizing the sale of said bonds to the purchaser thereof. Executive Director Arnold reminded the Board that the PDOP issued \$30 million in alternative revenue source debt in 2011, 2012 and 2013. Currently the District has \$22,915,000 in outstanding debt. PMA, the District's Financial Advisor, reviewed current market conditions and found we can save approximately \$875,000 or 9.87% after fees by refunding the 2011 bonds. A

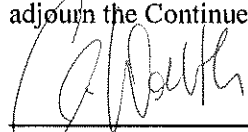
minimum of 5% is required; making the 9.87% a substantive savings. The Board agreed this was financially smart to move forward with. **The motion passed with a roll call vote 5:0.**

IV. NEW BUSINESS - None

V. CLOSED SESSION - None

VI. ADJOURNMENT

At 7:35pm there was a motion made by Commissioner Wollmuth and seconded by Commissioner Porreca to adjourn the Continued Board Meeting. **The motion passed a voice vote.**



**Secretary
Board of Park Commissioners**



**President
Board of Park Commissioners**

October 24, 2019

Date

October 24, 2019

Date