

Minutes

3/23/11

Page 2

FINANCIAL REPORT: Comment by James O'Connell complimenting the Treasurer Pat Neale on her package analysis of the Financials.

MOTION by Ron Kevish to approve the unaudited Financial Statements of the Joliet Regional Port District and Lewis University Airport dated December 31, 2010. Seconded by Robert Schwartz. Resolution R2011-0002 passed. 8 Ayes, 0 Nays, 1 Absent.

MOTION by Steve Bixenmann to approve the unaudited Financial Statements of the Joliet Regional Port District and Lewis University Airport dated January 31, 2011. Seconded by Robert Schwartz. Resolution R2011-0003 passed. 8 Ayes, 0 Nays, 1 Absent.

MOTION by Ron Kevish to approve the unaudited Financial Statements of the Joliet Regional Port District and Lewis University Airport dated February 28, 2011. Seconded by David Silverman. Resolution R2011-0004 passed. 8 Ayes, 0 Nays, 1 Absent.

BILLS AGAINST THE DISTRICT: 4th Quarter 2010 Legal Billing from Tracy, Johnson & Wilson in the amount of \$2,445.00

MOTION by Don Walden to authorize the Treasurer to pay Tracy, Johnson & Wilson for the 4th Quarter 2010 Legal Bill in the amount of \$2,445.00. Second by Steve Bixenmann. Resolution R2011-0005 passed. 8 Ayes, 0 Nays, 1 Absent.

COMMUNICATIONS: None

GUESTS: **Steve Larson, Ehlers & Associates** gave the Board a handout explaining the revised Plan of Finance for the sale of the Series 2011 Bonds of the Joliet Regional Port District. (See Exhibit A). Mr. Larson explained that the prior Ordinance #2010-03 was sufficient for the current sale. He further explained that there were two changes: 1) no refund of the 2002 Series until a later time when there would be better savings and 2) plan to refund and restructure debt and refund some of the 2004 Series. The object of the sale of the 2011 Series Bonds is to lower Debt Service over the next four years to weather the economic storm. The 2011 Bonds will include \$400,000 of new money. Mr. Larson will discuss with the Underwriters whether to sell with or without insurance. Two of the Port District Officers will have to sign off. No action required at this time.

COMMITTEE REPORTS: None

CHRIS LAWSON, DIRECTOR OF AVIATION:

1) An Agreement has been made with Medorizon to not increase their Rental Rate for 2011 and 2012. They are a great tenant and we would not want to lose them.

Minutes

3/23/11

Page 3

2) Have been working on Avigation Easements and ran into a concern. The State threw up a red flag with regard to the Port District's need to update the Airport Layout Plan (ALP) and the Environmental Assessment (EA). The State has agreed to accept a condensed review of both since the District has no major modifications planned. The condensed review would be only good for three years. The Port District will then need to consider a full blown one. Ron Hudson explained the difference between the condensed version and the full blown version. Questions arose as to whether or not this condensed gathered information would be usable for our next step and how long before we get to the next step. Also questioned was what would be assessed. Reply consisted of property inside and outside the airport, air quality and noise and the Green Emerald Dragon Fly being endangered. David Silverman requested the Minutes reflect that he is for the protection of the Dragon Fly. Mr. O'Connell stated he felt this would be a good deal for the Port District.

MOTION by James O'Connell to authorize the Chairman and Secretary to execute and deliver the Agency and Participation Documents for Hanson Engineering to prepare a condensed ALP and EA update utilizing the State and Federal Participation at a not-to-exceed cost of \$80,000. Second by Ronald Kevish. Resolution 2011-0006 passed. 8 Ayes, 0 Nays, 1 Absent.

3) Chris Lawson gave a slide presentation for the Board. The slide presentation consisted of the airport during the February 2011 blizzard, various damaged equipment needing repair and the north side hangars and pavement and the deicing tanks. He advised the Board that they would be seeing items being paid out to cover the cost of these damaged pieces of equipment.

RON HUDSON, ENGINEERING REPORT: See written report (Exhibit "B") as submitted. Ron Hudson reviewed the items as listed.

With reference to ITEM 2 on the written report (Rehabilitate and Widen Portion of Taxiway B), Mr. Hudson explained that a Motion would be in order to accept Amendment No. 1. As a result of Senate Bill 51, the State can no longer pay the Engineer directly. The State will now be required to pay the sponsor (JRPD) who in turn will pay the Engineer. No additional dollar costs to the Port District are required as a result of this Amendment.

MOTION by John Noak to authorize the Chairman and Secretary to execute and deliver Amendment No. 1 (attached hereto and made a part hereof) to the Participation Agreement for IL Proj. LOT-3969, Fed. Proj. No. 3-17-0140-B46). Second by Ronald Kevish. Resolution 2011-0007 passed. 8 Ayes, 0 Nays, 1 Absent.

LEGISLATIVE/LEGAL:

MOTION by John Noak to enter into Executive Session for the purpose of discussing Land Lease Terms, Provisions and Rates. Second by Don Walden. Resolution R2011-0008 passed. 8 Ayes, 0 Nays, 1 Absent.

Minutes

3/23/11

Page 4

MOTION by John Noak to adjourn Executive Session. Second by Don Walden. Resolution R2011-0009 passed. 8 Ayes, 0 Nays, 1 Absent.

No action required as a result of Executive Session.

OLD BUSINESS: None

NEW BUSINESS:

- 1) Letter of Resignation received from Frank Turk's daughter due to Mr. Turk's advanced age.

MOTION by Ron Kevish to accept the Letter of Resignation on behalf of Mr. Frank Turk. Second by John Noak. Resolution R2011-0010 passed. 8 Ayes, 0 Nays, 1 Absent.

- 2) Discussion concerning the vacancy left by the death of Chairman George Michas. There are two options the Board can consider for filling the vacancy: 1) The Vice-Chairman can act in the Chairman's place until the next Board election in December or 2) the Board can select a nominating committee to present a slate and hold another election.

Some of the Board Members felt it would be wise to keep the Vice Chairman as Chairman since there were several expired terms on the Board along with the two vacancies. This would give the newly appointed members the opportunity to have a say. Possibility also exists that if someone else was elected and not reappointed within the next few months the Board would have to hold another election. Currently there are only three Board members whose terms have not expired. The point would be to give the new members a voice.

MOTION by James O'Connell to appoint a Nominating Committee and elect a Chairman. No Second. Motion died for lack of a second.

- 3) Board action is required to secure new signature authorizations from the Bank for the Port District account. The Public Law governing this aspect for the Port District states:
".....signed by the Treasurer and countersigned by the Chairman of the Board. The Board may designate any of its members or any officer or Employee of the District to affix the signature of the Chairman and another to affix the signature of the Treasurer to any check or draft for payment of salaries or wages and for payment of any other obligation of not more than \$2,500"

MOTION by John Noak to authorize the Treasurer, Patricia Neale and the Chairman, Daniel Vera to be the the designated signers on the Joliet Regional Port District bank accounts in accordance with the Public Law creating the Joliet Regional Port District. Second by Ron Kevish. Resolution R2011-0011 passed. 8 Ayes, 0 Nays, 1 Absent.

Minutes

3/23/11

Page 5

MOTION by John Noak to authorize the Treasurer, Patricia Neale to affix the signature of the Chairman, Daniel Vera to any checks or draft for payment of salaries or wages and for payment of any other obligations of not more than \$2,500. Second by Steve Bixenmann. Resolution R2011-0012 passed. 8 Ayes, 0 Nays, 1 Absent.

MOTION by James O'Connell to authorize the Assistant Treasurer, Steve Bixenmann to affix the signature of the Treasurer, Patricia Neale to any checks or draft for payment of salaries or wages and for payment of any other obligations of not more than \$2,500. Second by John Noak. Resolution R2011-0013 passed. 8 Ayes, 0 Nays, 1 Absent.

MOTION by John Noak to authorize the Treasurer, to purchase signature stamps for Chairman Dan Vera and Treasurer Patricia Neale. Second by Robert Schwartz. Resolution R2011-0014 passed. 8 Ayes, 0 Nays, 1 Absent.

John Noak advised the Board of some happy news. He and his wife are expecting their first child.

AJOURNMENT: Motion by Don Walden to adjourn. Second by Ron Kevish. Motion unanimously carried.

Respectfully submitted,

Patricia A. Neale
Secretary

NEXT REGULAR MEETING:

DATE:	April 27, 2011
TIME:	4:00 p.m.
PLACE:	Lewis University Airport Executive Terminal