

JOLIET REGIONAL PORT DISTRICT
General Board Meeting
MINUTES
November 18, 2009

CALL TO ORDER:

Vice-Chairman James O'Connell called the meeting to order at 4:00 p.m.

ROLL CALL:

PRESENT: Steve Bixenmann
Don Walden
Ron Kevish
Dan Vera
James O'Connell
Robert Schwartz

ABSENT: Dave Silverman
George Michas
Frank Turk

GUESTS: John Gallo, Legal Counsel
Ken Carlson, Legal Counsel
Ron Hudson, Engineer
Chris Lawson, Director of Aviation
Patricia Neale, Secretary/Treasurer
William Fielder, Ins. Broker
Steve Larson, Ehlers & Associates
Jim Klick, Tenant

QUORUM: The Vice-Chairman declared a quorum present and the Board was in session to officially conduct business.

APPROVAL OF MINUTES:

MOTION by Dan Vera to approve the Minutes of the October 28, 2009, meeting of the Joliet Regional Port District. Second by Ron Kevish. Resolution R2009-0043 passed.
6 Ayes, 0 Nays, 3 Absent

FINANCIAL REPORT:

MOTION by Ron Kevish to approve the unaudited Financial Statements of the Joliet Regional Port District and Lewis University Airport dated October 31, 2009. Seconded by Don Walden. Resolution R2009-0044 passed. 6 Ayes, 0 Nays, 3 Absent.

BILLS AGAINST THE DISTRICT: None presented.

COMMUNICATIONS: None

GUESTS: None

COMMITTEE REPORTS: None

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CHRIS LAWSON, DIRECTOR OF AVIATION: Chris reported on preparations being made by staff for the winter season at the airport i.e. final mowing, storing summer equipment, preparing snow removal equipment, salt stock and the transmission on one of the trucks. Overall he said it was a bad month.

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

LEGISLATIVE/LEGAL: No executive session required.

Parcel 23: Ken Carlson reported that Phase 1 Environmental from Hanson Engineering would be done this week. The appraisal should be ready after this week. The State has money. Port District share is 2 1/2%. It is felt the Port District needs to work quickly.

John Gallo talked to the bank to let them know the Port District is still interested. The bank is working on getting the trucks all out of the facility. The loan officer will do a site visit of this property next week. They are not ready to list with a real estate agent yet. No offers have been made yet.

No action is required by the Board on this Parcel this month but it will be back on the agenda for next month's meeting.

STEVE LARSON, EHLERS & ASSOCIATES: Steve opened by asked when the earliest authority by the Board would be to make an offer to purchase Parcel 23. Response by legal was probably January or February.

Mr. Ehlers brought an Ordinance (See Exhibit C) drafted by Ray Fricke for Board consideration concerning a small refunding to make the Port District's financial position conform with the requirements of the Bond Ordinance. It would entail a refunding of the principal due on December 30, 2009 and whatever interest would be necessary to make the 1.25% coverage calculation for 2009 and the purchase of Parcel 23. Discussion on call dates and how soon action would be necessary to accomplish this before the end of 2009. It was suggested the Board adopt the Ordinance giving authority to stay with the parameters given in it. That way, this item will not need to come back to the Board. Mr. Gallo stated no specific revenues would be pledged but rather the revenues of the whole airport, the Port would have to agree to budget this every year, no tax levy is involved.

MOTION by Ron Kevish to adopt the "Ordinance Approving An Installment Payment Contract and Authorizing the Issuance of Not to Exceed (900,000 General Obligation Debt Certificates (Limited Tax), Series 2009 of the Joliet Regional Port District, Will County, Illinois. Second by Steve Bixenmann. Resolution 2009-0045 passed. 6 Ayes, 0 Nays, 3 Absent.

WILLIAM FIELDER, INS. BROKER: Mr. Fielder reviewed for the Board the renewal proposal for the Port District for the 2010 year. (See Exhibit B). The 2010

