

**Bloomington Park District
Board of Commissioners Meeting
March 13, 2017
Johnston Recreation Center**

Meeting Called to Order

Vice President Burke called the meeting to order at 7:01 pm. In attendance were Commissioners Jerry Marshall, Mike Vogl, and Andre Burke and staff members Carrie Fullerton, June Fergus, and Jackie Tithof Steere. Both President Buzz Puccio and Commissioner Karen Johns notified the Board of their intended absence with sufficient notice.

Recognition of Visitors

There were no visitors in attendance.

Approval of Minutes

Commissioner Vogl moved, seconded by Commissioner Marshall, to approve the minutes of the regular Board Meeting of February 27, 2017, as presented. On voice vote the motion was approved 3-0.

New Business

Resolution 2017-02: Update to Public Comment Policy

Based on direction from the Board and suggestions from Attorney Price, staff presented an update to the Public Comment portion of the Board Policy Manual to include: a flexible public discussion limit of 30 minutes, a request for contact information from discussion participants, and a reference to the policy following Open Meetings Act and Public Access Counselor guidelines.

Commissioner Marshall moved, seconded by Commissioner Vogl, to approve Resolution 2017-02: A Resolution Revising the Public Comment Portion (6.10 and 6.11) of the 2014 BPD Board Policy Manual as presented. On roll call vote the motion was approved 3-0.

Aye: Marshall, Vogl, Burke
Nay: None
Absent: Johns, Puccio

Other Items

Legislative Breakfasts

Staff and Commissioner Vogl updated the Board on topics covered during recently attended legislative breakfasts, such as pension reform, minimum wage, and a potential property tax freeze.

Chamber of Commerce's Festival of Lights Contribution

The Bloomington Chamber of Commerce is interested in contributing to the Park District's Festival of Lights event. Initial ideas on involvement include a sponsorship of ice sculptures or carolers.

Financial Advisor Services Presentation by Speer Financial

Dave Phillips and Anthony Miceli provided an overview of Speer Financial's services: the municipal advisor role, methods of sale, transaction structuring and estimated costs, and post-issuance availability and continuing disclosure. Offering a fiduciary relationship with clients, Speer facilitates the bond sale process through either a negotiated sale or a competitive sale sold through Speer's private-label bidding platform on its website. Speer, having worked with the Park District for more than 23 years, stands ready to meet the timetable of the upcoming bond sale.

Underwriting Services Presentation by Piper Jaffray

John Balzano discussed the underwriting services and experience that Piper Jaffray can provide to the Park District. John discussed the particulars of a loaded levy, optimal bond issuance times, negotiated vs. competitive sales, and the adoption of a parameter resolution or ordinance. Piper Jaffray recommends it work in conjunction with Speer Financial, with Speer acting as the Park District's financial advisor and Piper Jaffray serving as its underwriter at a discounted rate.

Discussion of Financial Advisor and Underwriting Presentations

The Board compared and discussed the benefits of using each firm for its bond sales. Staff will continue to gather additional information and bring it to the Board on March 20th, when the item will be listed on the Board Meeting agenda.

Executive Session

Commissioner Vogl moved, seconded by Commissioner Marshall, to not enter into Executive Session. (5 ILCS, Par. 120/2(c)(1)). On roll call vote the motion was approved 3-0.

Aye: Vogl, Marshall, Burke

Nay: None

Absent: Johns, Puccio

Adjournment

Commissioner Marshall moved, seconded by Commissioner Vogl, to adjourn the meeting at 9:27 pm. On voice vote the motion was approved 3-0.

Respectfully submitted,

Carrie A. Fullerton
Board Secretary