

VILLAGE OF FOX LAKE SPECIAL VILLAGE BOARD MEETING MINUTES

STATE OF ILLINOIS, }
Lake and McHenry Counties, } SS.

Village of Fox Lake

At the special Board Meeting, **held in accordance with State of Illinois Executive Order 2020-07 Section 6**, held in said Village and County in the State of Illinois at 5:30 p.m. on January 18, 2022 and held via in person and via Zoom conference, the meeting was called to order by Mayor Schmit. The following official business was transacted:

1. Call to Order

Roll Call

Present Mayor Schmit, Attorney Jeff Nutschig, Trustees: Jensen, Stochl, Marr, Moore and Driscoll.

Staff also in attendance: Deb Waszak, Donovan Day, Wayne Frerichs, Ryan Kelly, Jimmy Lee Jr.

Staff in attendance via Zoom: Kealan Noonan

2. Executive Session: Land Acquisition

Trustee Marr made a motion to go into Executive Session for Land Acquisition, motion was seconded by Trustee Jensen. There were no comments.

A roll call vote was taken as follows:

<i>Trustee Jensen</i>	<i>Aye</i>
<i>Trustee Stochl</i>	<i>Aye</i>
<i>Trustee Konwent</i>	<i>Absent</i>
<i>Trustee Marr</i>	<i>Aye</i>
<i>Trustee Moore</i>	<i>Aye</i>
<i>Trustee Driscoll</i>	<i>Aye</i>
<i>Motion Carried</i>	

3. Motion to Re-Open Special Village Board Meeting

Trustee Jensen made a motion to re-open the Special Village Board Meeting, Trustee Marr seconded the motion.

A roll call vote was taken as follows:

Trustee Jensen	Aye
Trustee Stochl	Aye
Trustee Konwent	Absent
Trustee Marr	Aye
Trustee Moore	Aye
Trustee Driscoll	Aye
Motion Carried	

4. Preliminary Audience Comments (on Agenda Items Only)

There were no comments.

5. Motion to Recess to Committee of the Whole Meeting

Trustee Marr made a **motion** to recess to the Committee of the Whole, seconded by Trustee Driscoll.

A roll call vote was taken as follows:

Trustee Jensen	Aye
Trustee Stochl	Aye
Trustee Konwent	Absent
Trustee Marr	Aye
Trustee Moore	Aye
Trustee Driscoll	Aye
Motion Carried	

6. Village Treasurer's Report

Wayde Frerichs addressed the meeting regarding Resolution 2022-R-07 and 2022-R-08.

These authorize agreements with Bernardi Securities, Inc. a Bond Underwriting Service and Ice Miller, LLC a Bond Counselling Service. Both are required to facilitate a bond issue. The underwriters will purchase the bonds and then market them to outside investors. The legal counsel will prepare all paperwork regarding the bonds. It is recommended that the engagement letters be signed.

The Mayor added that 2 bonds are being retired in this process and the expected savings should be about \$62,000.00.

Bob Vail from Bernardi Securities stated the suggested time line for this process and the reasons for the time line including the expected increase in interest rates in March, 2022.

7. New Business (the information below taken from Agenda)

A. Resolution 2022-R-07: A Resolution Authorizing Agreement with Bernardi Securities, Inc. for Bond Underwriting Services

B. Resolution 2022-R-08: A Resolution Authorizing Agreement with Ice Miller, LLC. for Bond Counselling Services

C. Ordinance 2022-03: An Ordinance Authorizing the Issuance of General Obligation Bonds (Alternate Revenue Source), in One or More Series, of the Village of Fox Lake, Lake and McHenry Counties, Illinois, in an Aggregate Principal Amount not to exceed \$12,500,000 for the Purpose of Financing the Costs of Certain Capital Projects within the Village and Paying for Costs Related Thereto.

D. Ordinance 2022-04: An Ordinance Authorizing the Issuance of Waterworks and Sewerage Revenue Bonds of the Village of Fox Lake, Lake and McHenry Counties, Illinois, in an Aggregate Principal Amount not to exceed \$2,190,000 or, in lieu thereof, General Obligation Bonds (Alternate Revenue Source) (said bonds being General Obligation Bonds to be Issued in One or More Series, on a Taxable or Tax Exempt Basis, for which Property Taxes, Unlimited as to Rate or Amount, May be Levied, but which are Expected to be Paid from Net Revenues of the Waterworks and Sewerage System, 911 Revenues, and General Fund Revenues of said Village) in an Aggregate Principal Amount not to Exceed \$2,190,000, for the Purpose of Paying the Costs of Refunding Certain Outstanding Obligations of the Village.

8. Old Business

There is none.

9. Items to be Removed from Consent Agenda

There is none

10. Consent Agenda

All items listed on the Consent Agenda are considered to be routine by the Village Board and will be enacted by one motion. There will be no separate discussion of these items unless a Trustee so requests, in which event the item will be removed from the general order of business and considered under the Approval of Exceptions.

A. Resolutions

1. Resolution 2022-R-07: A Resolution Authorizing Agreement with Bernardi Securities, Inc. for Bond Underwriting Services

2. Resolution 2022-R-08: A Resolution Authorizing Agreement with Ice Miller, LLC. for Bond Counselling Services

B. Ordinances

1. Ordinance 2022-03: An Ordinance Authorizing the Issuance of General Obligation Bonds (Alternate Revenue Source), in One or More Series, of the Village of Fox Lake, Lake and McHenry Counties, Illinois, in an Aggregate Principal Amount not to exceed \$12,500,000 for the Purpose of Financing the Costs of Certain Capital Projects within the Village and Paying for Costs Related Thereto.

2. Ordinance 2022-04: An Ordinance Authorizing the Issuance of Waterworks and Sewerage Revenue Bonds of the Village of Fox Lake, Lake and McHenry Counties, Illinois, in an Aggregate Principal Amount not to exceed \$2,190,000 or, in lieu thereof, General Obligation Bonds (Alternate Revenue Source) (said bonds being General Obligation Bonds to be Issued in One or More Series, on a Taxable or Tax Exempt Basis, for which Property Taxes, Unlimited as to Rate or Amount, May be Levied, but which are Expected to be Paid from Net Revenues of the Waterworks and Sewerage System, 911 Revenues, and General Fund Revenues of said Village) in

an Aggregate Principal Amount not to Exceed \$2,190,000, for the Purpose of Paying the Costs of Refunding Certain Outstanding Obligations of the Village.

C. Motions

Trustee Jensen made a ***motion*** that items, Resolutions A 1-2, Ordinances B 1-2, be established as the Consent Agenda for this meeting by unanimous vote, seconded by Trustee Driscoll.

A roll call vote was taken as follows:

Trustee Jensen	<i>Aye</i>
Trustee Stochl	<i>Aye</i>
Trustee Konwent	<i>Absent</i>
Trustee Marr	<i>Aye</i>
Trustee Moore	<i>Aye</i>
Trustee Driscoll	<i>Aye</i>
<i>Motion Carried</i>	

Trustee Marr made a ***motion*** that the consent agenda as established by the prior motion be passed, seconded by Trustee Jensen.

A roll call vote was taken as follows:

Trustee Jensen	<i>Aye</i>
Trustee Stochl	<i>Aye</i>
Trustee Konwent	<i>Absent</i>
Trustee Marr	<i>Aye</i>
Trustee Moore	<i>Aye</i>
Trustee Driscoll	<i>Aye</i>
<i>Motion Carried</i>	

11. For the Good of the Order

There is none.

12. Audience Comments

There is none.

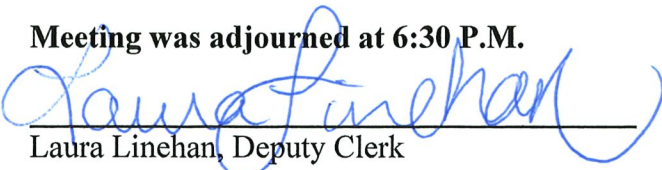
13. Adjournment

Trustee Stochl made a ***motion*** to adjourn the meeting, seconded by Trustee Marr.

A roll call vote was taken as follows:

Trustee Jensen	<i>Aye</i>
Trustee Stochl	<i>Aye</i>
Trustee Konwent	<i>Absent</i>
Trustee Marr	<i>Aye</i>
Trustee Moore	<i>Aye</i>
Trustee Driscoll	<i>Aye</i>
<i>Motion Carried</i>	

Meeting was adjourned at 6:30 P.M.


Laura Linehan, Deputy Clerk