

MINUTES OF PUBLIC HEARING
ISSUANCE OF PRIVATE ACTIVITY BONDS
HELD IN THE COUNCIL ROOM OF THE MATTESON VILLAGE HALL
4900 VILLAGE COMMONS
ON THIS 16TH DAY OF DECEMBER, 2002

President Stricker called the Public Hearing meeting to order at 7:15 p.m.

CALL TO ORDER

Clerk Grisco called the roll and the following Trustees answered present:

ROLL CALL

Andre' Ashmore
Shirley Green
Allan Johnson
Sam Brown

Trustees Motton and Maxwell were not in attendance.

Also present were: Joe Perozzi, Village Attorney; David Mekarski, Village Administrator; Mary Britton, Director of Finance; Hildy Kingma, Director of Community Development; Brian Ramsey, Director of Parks & Recreation; Jan Dinnocenzo, Recording Secretary; and the Star Newspaper.

President Stricker stated the purpose of this Public Hearing is to review the issuance of private activity bonds for the Matteson Glyns Senior Housing project.

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Ms. Hildy Kingma, Director of Community Development, noted that due to the tax exempt status of the bonds, the Village of Matteson is the official issuer of the bonds under State law. These bonds will not count against the Village's bonding ability, nor is the Village obligated to repay the bonds in any way should the developer not be able to fulfill his commitment. She stated that the purpose of the bonds is to allow the developer to construct the Matteson Glyns Senior Housing project at the northwest corner of Village Commons and Corporate Lakes Drive.

It was noted that while the developer is not prepared to close on the project at this time, it is anticipated that he likely will request approval of the final Bond Resolution at a Board meeting in January or February.

President Stricker asked if there were any questions or comments from anyone in the audience. There were none.

Village Attorney Perozzi reiterated the fact that while these particular bonds require Village authorization, the Village has absolutely no liability or responsibility

whatsoever.

Trustee Ashmore stated that in the future he would encourage the developer or his representative to attend any hearing or meeting relating to his particular project.

Trustee Johnson moved to close the Public Hearing at 7:24 p.m. Seconded by Trustee Green.

AYES: (4) Ashmore, Green, Johnson, and Brown
NAYS:(0)
ABSTAIN: (0)
ABSENT: (2) Motton and Maxwell

Respectfully Submitted,

Dorothy Grisco, Village Clerk