

MINUTES OF THE PUBLIC HEARING
**SALE OF GENERAL OBLIGATION BONDS
(UTILITY TAX REVENUE SOURCE), SERIES 2003A**
HELD IN THE COUNCIL ROOM OF THE MATTESON VILLAGE HALL
4900 VILLAGE COMMONS
ON THIS 22ND DAY OF DECEMBER 2003

President Stricker called the Public Hearing to order at 7:08 p.m.

CALL TO ORDER

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

ROLL CALL

Sam Brown
Emmanuel A. Imoukhuede
Allan Johnson
Carol Marshall
Nathaniel Motton Jr.

Trustee Ashmore was not in attendance.

Also present were: David Mekarski, Village Administrator; Lafayette Linear, Finance Director; and Jan Dinnocenzo, Recording Secretary.

Mr. Lafayette Linear, Finance Director, stated that the purpose of the public hearing is to receive public comments on the proposal to sell General Obligation Bonds (Utility Tax Alternate Revenue Source), Series 2003A in an amount not to exceed \$2,250,000.

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It was noted that proper posting and notification of the public hearing was done.

In response to questioning by Trustee Brown, Mr. Linear stated that the bonds under consideration are primarily for the payment of costs of a land acquisition project.

There was no public comment.

Mr. Linear stated that in order to finalize the bond sale, the Board will hold a Special Meeting on Monday, December 29, 2003 at 3:00 p.m. in the Village Hall.

Mr. Bill Kaufmann, Speer Financial, Inc., stated that due to time constraints, negotiations have already been done. He pointed out that it is important to complete the process prior to the end of the calendar year in order to make it "bank qualified" and, therefore, appreciate a savings of approximately \$50,000 over the life of the bonds.

PUBLIC HEARING

December 22, 2003

12-0124-03

President Stricker requested that in the future, meeting times, other than the usual times, be decided by a poll of the Board members. President Stricker polled the Trustees who will be unable to attend the meeting on the 29th as to their thoughts on the proposed bond sale. Trustees Motton and Imoukhuede stated they would support the bond sale.

Trustee Motton moved to adjourn the Public Hearing at 7:21 p.m. Seconded by Trustee Johnson.

ADJOURNMENT

AYES: (5) Brown, Imoukhuede, Johnson, Marshall,
and Motton

NAYS:(0)

ABSTAIN: (0)

ABSENT: (1) Ashmore

Respectfully Submitted,

Dorothy Grisco, Village Clerk