

OTTAWA PORT DISTRICT  
MINUTES OF REGULAR MEETING OF JANUARY 18, 2013

Roll Call

President Keith Conrad called the January 18, 2013 regularly scheduled meeting to order at 8:00 a.m. with the following board members present: Keith Conrad, William Franklin Jr., Charles Sheridan, Thomas Haeberle and Katie Troccoli. Eric Miskell and John Stone were absent. Also present were Richard Burton, Dave Noble, and Boyd Palmer.

Reading and Approval of Minutes

Minutes of the December 21, 2012 meeting were reviewed and approved on motion by William Franklin Jr. and second by Charles Sheridan and unanimous oral vote.

Hearing of Citizens

Boyd Palmer discussed the opening of a new restaurant in the area and the moving in of a possible additional business to Ottawa's development park.

Communications

The Board discussed the need to continue to communicate with Kevin Vetos.

New Business

William Franklin Jr. introduced Bradford Townsend from Ehlers and Associates. Brad introduced himself and provided a brief background about Ehlers. Brad advised that he had some familiarity with port districts through work he has performed on behalf of the Joliet Port District. Brad handed out a package of information about financing options available to governmental bodies such as the port district. Brad proceeded through the booklet explaining finance options and fielding questions from board members. Private financing was discussed followed by bond financing options. Various types of bond financing were discussed including general obligation bonds, revenue bonds, and alternative revenue bonds. Issues involving public approval and interest rates were discussed for the various types of bonds. Also discussed were bond rating agencies and bond insurance and its potential impact on bond ratings.

Closing

The meeting was adjourned about 9:20 a.m. on motion of Thomas Haeberle, second by Charles Sheridan and unanimous oral vote.