

**LEMONT FIRE PROTECTION DISTRICT  
MINUTES OF FEBRUARY 13, 2013  
SPECIAL MEETING OF THE BOARD OF TRUSTEES**

**CALL TO ORDER:** Trustee Richard Rimbo called the special meeting of the Board of Trustees of the Lemont Fire Protection District to order on February 13, 2013 at 5:00 PM. The meeting was conducted at 15900 New Avenue, Lemont, Illinois.

Trustee Rimbo led the Pledge of Allegiance.

**ROLL CALL:** On call of roll Trustees Richard Rimbo, Glenn Bergmark, Keith Latz and Michael Kasperski. Absent from the meeting; Trustee Victoria Cobbett.

**OTHERS PRESENT:** Chief Carl Churulo, Deputy Chief Jay Nickleski, Battalion Chief Oslakovich, Battalion Chief Rimbo, Battalion Chief Slivinski, Mr. Eric Anderson (BMO Capital Markets) and Recording Secretary Carla Clark.

**APPROVAL OF AGENDA:** A motion was made by Trustee Bergmark to approve the agenda, seconded by Trustee Kasperski. Roll Call: Trustee Rimbo, yes. Trustee Bergmark, yes. Trustee Kasperski, yes. Trustee Latz, yes. Motion carried. Absent from the vote; Trustee Cobbett.

**NEW BUSINESS:** A discussion on possible refunding considerations for Bond Series 2004 and the funding of a ladder truck took place. The Board decided at this time to hold off on issuing debt for the purchase of a ladder truck and concentrate on the refunding of our Bond Series 2004. Mr. Anderson prepared a handout detailing the options for refunding; private placement vs. public offering. A total of \$1,210,000.00 would be eligible for refunding at this time. If the District decides on private placement a total of \$106,495.00 in payments would be saved and the public offering would save us \$112,684.00 in payments. The public offering savings is based upon our current rating from Moody's. If the District does not receive the same rating as we did in 2010 the \$112,684.00 would be significantly lower. Moody's service fees for rating have increased to approximately \$10,000.00. Based on the unknown rating the District would receive and the cost of the service the Board directed Mr. Anderson to work on a few options for refunding through private placement for the Board to consider. The refunding will be placed on the regular Board of Trustees meeting on March 21, 2013 for approval.

**ADJOURNMENT:** The meeting adjourned at 5:41 PM on a motion made by Trustee Bergmark, seconded by Trustee Kasperski. Roll Call: Trustee Rimbo, yes. Trustee Bergmark, yes. Trustee Latz, yes. Trustee Kasperski, yes. Motion carried. Absent from the vote; Trustee Cobbett.

Approved as is / amended by the Board of Trustees on the \_\_\_\_ day of \_\_\_\_\_, 2013.

\_\_\_\_\_  
Richard Rimbo, President

ATTEST:

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Victoria Cobbett, Secretary