



MINUTES OF THE  
REGULAR MEETING  
PLEASANT DALE PARK DISTRICT  
Tuesday, September 12, 2005, at 7:30 PM  
at the Recreation Center  
7425 S. Wolf Road  
Burr Ridge

REGULAR MEETING

AGENDA

1. **PLEDGE OF ALLEGIANCE**

2. **ROLL CALL.** C. Zuccaro, C. Pettrone, Pres. Durham, C. Tertell, C. McMurray (arrived 20 minutes late) .

The meeting was called to order at 7:28 PM.

Also present: Director Wendt, Atty. Anderson, Dan Simpson (Bernardi Securities), Dan Callaghan, John Manieri, Joe LaBlanc, Steve Bus, David Phillips (Speer Financial), and multiple residents.

3. **BOARD MEMBER COMMENTS.** Expressed were concerns about the sizes of the soccer fields, and which ages would be using each field.

4. **OPEN FORUM.** No comments

5. **ADDITIONS/CORRECTIONS.** none

6. **CONSENT AGENDA.**

a. Minutes.

i. July 11, 2006 Regular Meeting Minutes

ii. July 11, 2006 Executive Session Minutes

C. Tertell made a motion to accept the minutes as corrected. C Zuccaro seconded. Unanimously accepted.

b. Financial Statements.

i – vi: Voucher numbers 0081001, 0082401, 0090701, 0081003, 0082403, & 0090703.

C. Zuccaro made a motion to accept financial statements 1 through 6, President Durham seconded. Unanimously accepted.

7. **OLD BUSINESS.**

**A. Chalet Renovations**

Director Wendt indicated that final drawings would be available next month. C. Pettrone mentioned that things need to get going with the contract. It was further discussed that a grant writer should attend the next meeting.

Citizens brought up some concerns including that they have not seen any plans, and that there would not be sufficient racquetball courts. Furthermore, the citizens voiced concerns over building out the Chalet for a private group, and asked what security would be in place if that private group failed to keep its promise.

The board reiterated that plans will be available next month and that the plans have been available for three meetings so far. It was also stated that the Chalet is in need of repair as well as needing new equipment to meet the needs of the citizens. C. Zuccaro mentioned that her vision is for a community center with health facilities. C. Tertell stressed that the Chalet is to be used by many groups.

Racquetball courts will still be part of the Chalet. Other sports programs are being brought in to enhance the usage of the Chalet. Bob Foreman will be contacted and hopefully he will have an informational meeting soon at the Chalet.

The board will be considering the plans at the October meeting.

### **B. Vale homes**

Despite Chicago Title and Trust not showing an easement on the Chalet property, a review of the County Recorder's records shows that there is an easement.

C. Pettrone made a motion to approve the release of the current recorded easement in exchange for the easement proposed by Vale Homes, subject to the approval of Chicago Title and Trust and Attorney Anderson. C. McMurray seconded the motion. Unanimously accepted.

### **C. 79<sup>th</sup> Street Development Park**

Dan Callaghan was there to discuss the landscaping as his obligation is for the landscaping on the 0.64 acres. Two designs for park equipment were also provided for the public to see. Drawing P1 was approved at the last meeting.

60% of the landscaping of the south boundary has been moved to the developer's property, not on the park property. The evergreen trees have been extended toward the street along the property line.

Mr. Callaghan had his architect place the equipment onto the layout and then sent this layout to NuToys. NuToys then made some changes to the layout.

C. Zuccaro had concerns about handicapped access. This access would be available from the parking spaces by utilizing the sidewalk. Mr. Manieri was interested in the landscape to maximize open space. Dr. LaBlanc was concerned about the trees. The four trees in question will be in the landscape for at least five years.

The timeline calls for the improved park to be available in June/July 2007. Tree planting would be done in September. Curbs and pavement following and then equipment to be installed. If the curbs are not in, then equipment will be installed in spring 2008. At the latest, the park is to be graded and landscaped by spring 2008 with playground opened by fall of 2008.

Concerns regarding the park being seen as a private vs. public park resulted in some discussion regarding the possibility of signage to be added later so that it will be seen to be a public park.

C. Tertell made a motion to approve the landscape plan subject to changes to trees and sidewalk. The landscaping to remain for ten years and the easement to be removed. Motion seconded by C. McMurray. Unanimously approved.

#### **D. Walker Park Bathrooms**

Drawings are back. A copy of property deed is being obtained, a survey is being ordered, and sending a check to FIMA. Village approval is next. C McMurray noted that construction could not occur before spring at this point. C. Tertell asked that before beginning to build separate bathrooms, the cost of replacing the bathrooms that were by current location of the vending machines.

#### **E. Museum Land**

Atty. Anderson indicated that the 100' x 100' parcel across Wolf Road from the Vial house was available with no restrictions of record and that it appears that it could be leased to the Historical Society. It was also noted there is an additional 75' of Park district land to the North.

The historical society representative wanted unofficial commitment in order to have plans drawn up. A straw poll taken indicates the Historical Society may have use of the land. They are to contact Atty. Anderson for appropriate wording for a lease on the property and then they would approach Burr Ridge regarding requirements for permits and building. The Park District Board would like to review preliminary drawings as soon as they are available.

#### **F. Golf Course Deck**

Is finished. Commissioners note that it looks great.

### **8. NEW BUSINESS.**

#### **A. Speer Financial.**

Speer Financial was represented by David Phillips. As independent public finance consultants, Speer Financial is not affiliated with any bank, underwriter, or investing institution. They have worked with Pleasantdale Park District before. They believe alternate bonds are more effective than debt certificates. Speer believes they can provide a better offer than Bernardi because of competition. This provides the lowest cost for the money plus a small fee.

#### **B. Bernardi Securities, Inc.**

Bernardi Securities is a bond underwriter specializing in government debt. They initiate, develop and underwrite revenue bonds for municipalities. Oakbrook Bank would be both underwriter and investor. By placing bonds with the final investor thru pre-sale of the bonds they lower the risk factor to reduce underwriting spread which translates into cost savings for the issuer. They visualize savings on the Chalet financing of 7% over present value.

There are two different debt instruments: Alternate Bonds and Debt Certificates. Debt certificates have higher interest rate. Alternate bonds require a referendum.

The savings are based on current rates, and the new bonds will not extend past the current bond's retirement date.

Regarding the debt certificate bonds, if the offer is passed on September 12<sup>th</sup>, and then published in the paper, then the timeline shown begins. It would then be possible to have the money by November 7. On this timeline, the October 10 meeting could include the debt certificate ordinance.

Regarding the Alternate bonds, there is an underwriting fee of 8%.

Bernardi Securities is suggesting a negotiated sale. No financial advisor costs, and the bonds are pre-marketed. By selling a week in advance they try to get the best rate possible, not the rate on one specific day. This allows for more flexibility in timing.

**C. Resolution 2006-01 Regarding Public Hearing for Bond Issue**

C. Tertell moved for the resolution 2006-1. Seconded by C. Zuccaro. Unanimously accepted.

C. Pettrone moved that Speer Financial be the firm used for the bond issue. Seconded by C. Zuccaro. Unanimously accepted.

**D. General Obligation Alternate Revenue Source Authorizing Ordinance**

C. Durham moved to accept the alternate revenue source. Seconded by C. Tertell. Unanimously accepted.

**E. Golf Course Truck Buyout**

Sale is contingent on price. Director Wendt to check blue book value and what is owed on the truck.

**F. Soehrman Water Bill**

The cost has increased substantially. C. Tertell mentioned the possibility of cutting back on hours. It was also discussed that the park district should negotiate for a better rate if possible.

**9. DIRECTOR'S REPORT**

**10. ADDITIONAL ITEMS**

**11. OPEN FORUM.**

The citizen wished to know what ages of children were to use which soccer fields. Director Wendt read the sizes specified for the age groups.

Citizen asked: Why did the last athletic director leave? Pleasantdale is an entry level park. Pleasantdale offers competitive salaries but there are fewer chances for advancement than one would find in a larger park district.

**12. ADJOURN TO EXECUTIVE SESSION.** C. Pettrone motioned to go into Executive Session at 10:35 PM to discuss litigation, land acquisition and personnel/second President Durham. Unanimously accepted.

**13. RETURN TO OPEN SESSION.** The Board returned to Open Session at 11:49 PM.

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14. **ADJOURNMENT.** Motion made to adjourn the meeting at 11:49 PM by C. Tertell /second C. Zuccaro. Unanimously accepted. Meeting adjourned at 11:49 PM.

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Board Secretary  
Nancy McKenna

