

LISLE LIBRARY DISTRICT
SPECIAL BOARD MEETING
December 2, 2019 - 6:30 p.m.

1. Roll call

Present:

Thomas Hummel - President
Marjorie Bartelli - Vice President
Jenny Norton - Treasurer
Emily Swistak - Secretary
Thomas Duffy - Trustee
Karen Larson - Trustee
Liz Sullivan - Trustee

Also present:

Tatiana Weinstein - Director
Beth McQuillan - Assistant Director
Chris Knight - Recording Secretary
Andrew Kim - PMA Securities LLC, Director, Public Finance
Graham Harwood - CCS International Inc., Principal/Director
Marc Rogers - CCS International Inc., Project Manager

2. Opportunity for visitors to speak - None

3. LLD Financial Options: PMA Securities LLC, presentation & discussion

Andrew Kim, from PMA Securities LLC, introduced himself and presented financing options for public entities such as alternate revenue source bonds, debt certificates, and referendum bonds. He discussed potential financing scenarios for the LLD.

Discussion: Trustee Sullivan asked about the best time of year to issue bonds. Mr. Kim suggested issuing bonds outside of the months when investors are generally unavailable or during holidays. Treasurer Norton asked how long it would take to issue a bond. Mr. Kim mentioned that the preparatory work takes the longest amount of time, and minus any problems, one could issue a bond within two months.

4. Executive Session

President Hummel announced that the Board would be going into an Executive Session to discuss an initial offer the LLD received from a developer but would not discuss an appraisal. President Hummel asked for a motion to go into Executive Session pursuant to 5 ILCS 120/2a: Purchase or lease of real property for the use of the LLD, including whether a particular parcel should be acquired and the setting of a price for sale or lease of property owned by the Lisle Library District.

MOTION: Vice President Bartelli moved to go into Executive Session pursuant to 5 ILCS 120/2a: Purchase or lease of real property for the use of the LLD, including whether a particular parcel should be acquired and the setting of a price for sale or lease of property owned by the Lisle Library District. Trustee Duffy seconded.

Discussion: Trustee Sullivan asked if the Board could go into Executive Session if it was not listed on the agenda. President Hummel confirmed that it was proper.

Roll Call Vote - All Aye. The motion passed.

The Board voted to go into Executive Session at 7:24 p.m.

President Hummel asked for a motion to go back into Open Session.

MOTION: Secretary Swistak moved to return to Open Session. Trustee Larson seconded.

Roll Call Vote - All Aye. The motion passed

The Board came back into Open Session at 8:24 p.m.

5. LLD Facility Options: CCS presentation & discussion

Marc Rogers from CCS International Inc. provided a recap of the Library's current financial status and borrowing options. He presented a summary/comparison of project costs and space allocation options for a renovation on the Library's existing site and a potential downtown site. The summary/comparison included space for family restrooms, youth area space, youth story time/craft/maker space, teen space, meeting room space, and study room space. CCS provided proforma examples and an overview of a potential project schedule.

Discussion: Treasurer Norton asked for explanation regarding the differences between space allocations within the presentation. CCS provided an example of a single floor site needing a certain amount of restroom space to meet code for restroom types. Trustee Sullivan asked if developers are aware of the extra weight books have on flooring. CCS assured Trustee Sullivan that developers are cognizant of load and foundation strengths. Treasurer Norton asked what would make up the "big ticket items" regarding a renovation in the current space. CCS explained that the majority of costs would involve the exterior enclosure, cost per square foot, and site work on the property. Treasurer Norton asked how a contingency figure is formulated. CCS explained that it is generally 3% of the total cost. Trustee Sullivan stated that the information provided by CCS was based on information queried from the Board and staff. Trustee Sullivan expressed appreciation for CCS's work and asked when the Trustees would have more input. CCS mentioned that once the Board united regarding the overall capital project plan, then applicable meetings would be scheduled. Trustee Duffy commented about a timeline and variables for a downtown option. Trustee Duffy asked President Hummel what he believes to be the Board's plan for the next few months. President Hummel stated that there will, at the very least, be an agenda item for discussion pertaining to facility planning at the December 11th regular Board meeting.

CCS offered to be present at the December 11th Board meeting to answer questions. Director Weinstein agreed that having CCS at the next Board meeting would be beneficial.

6. Adjourn

MOTION: Secretary Swistak moved to adjourn the meeting. Treasurer Norton seconded.

Voice Vote - All Aye

The meeting adjourned at 9:04 p.m.

Recorded by

Chris Knight, Recording Secretary

Approved by the Board of Trustees on December 11, 2019.

Approved by

Emily Swistak, Secretary of the LLD Board of Trustees