

**GODLEY PARK DISTRICT
SPECIAL BOARD MEETING MINUTES
April 4, 2017**

The Special Board Meeting was called to order at 4:30 pm by President Alton. Those present for roll call were Commissioners K. DeMarse, J. Krug, R. Stanford and E Alton. Also present: Director Sorensen, Lee Ann Zaremba

PUBLIC PRESENT

David Pistorius

NEW BUSINESS

Director Sorensen stated the purpose of the special meeting was to approve Ordinance 0-117, An ordinance providing for the Issue of General Obligation Limited Park Bond, Series 2017, of the District, for the payment of land for parks, for the building, maintaining, improving and protecting of the same and the existing land and facilities of said Park District and for the payment of expenses incident thereto, providing for the levy of a direct annual tax to pay the principal and interest on said bonds, and authorizing the sale of said bonds to the purchaser thereof.

A motion to approve the Issuance of a General Obligation Limited Park Bond, Series 2017 was made by Commissioner DeMarse, seconded by Commissioner Stanford. Upon roll call vote the following Commissioners voted aye: K. DeMarse, J. Krug, R. Stanford and E. Alto. With 4 ayes, 0 nays, the motion carried.

David Pistorius of First Midstate Inc. stated the bond is a 7 year payback bond with an interest rate of 4.28. The District's tax rate will remain the same. Bond payments will be made to The Atlanta National Bank. Closing Date is set for April 19th at which time the proceeds from the bond will be available to the Park District.

MOTION ADJOURNMENT

A motion to adjourn the meeting at 4:51 pm was made by Commissioner Krug, seconded by Commissioner DeMarse. By voice vote, the motion to adjourn was approved.

Respectfully submitted by: Lee Ann Zaremba