

MINUTES

VILLAGE OF YORKVILLE
JOINT VILLAGE BOARD/SEWER AND WATER COMMISSION
VILLAGE BOARD ROOM
UNION GROVE MUNICIPAL CENTER
MONDAY, FEBRUARY 7, 2022

Call to Order

Village Board President Douglas Nelson called the meeting to order at 6:00 p.m.

Roll Call

The following Village Board members were present: Douglas Nelson, Robert Funk, Steve Nelson and Cory Bartlett. Daniel Maurice was absent. The following Sewer and Water Commission members were present: Douglas Nelson, Steve Nelson and Aaron Alby. Daniel Maurice and Leo DeBrabander were absent. Also present was Administrator/Clerk Michael McKinney.

New and Unfinished Business - Discussion and possible action on the following:

Quarles & Brady proposed issuance of \$8,328,882 Village of Yorkville General Obligation Sewerage System Promissory Notes, Series 2022 (Clean Water Fund Loan) scope of engagement letter

McKinney stated that the purpose of this revised letter is to reflect the change of the debt issue for the 2021 wastewater treatment facility improvement project from a sewerage system revenue bond pledge to a general obligation pledge.

Motion (S. Nelson, Alby) to approve the Quarles & Brady proposed issuance of \$8,328,882 Village of Yorkville General Obligation Sewerage System Promissory Notes, Series 2022 (Clean Water Fund Loan) scope of engagement letter as presented, Motion Carried (MC).

Motion (Bartlett, Funk) to approve the Quarles & Brady proposed issuance of \$8,328,882 Village of Yorkville General Obligation Sewerage System Promissory Notes, Series 2022 (Clean Water Fund Loan) scope of engagement letter as presented, MC.

Resolution 2022-03 Authorizing the issuance and sale of up to \$8,328,882 General Obligation Sewerage System Promissory Notes, Series 2022, and providing for other details and covenants with respect thereto

McKinney stated that the purpose of this resolution is to authorize the debt issue for the 2021 wastewater treatment facility improvement project in the amount of \$8,328,882, with a final interest rate of 1.560%

Motion (Alby, S. Nelson) to recommend the adoption of Resolution 2022-03 as presented, MC.

Motion (Funk, Bartlett) to accept the Sewer and Water Commission's recommendation and to adopt Resolution 2022-03 as presented, MC.

Adjournment

Motion (S. Nelson, Alby) to adjourn, MC. The meeting was adjourned at 6:17 p.m. The next scheduled Village Board meeting is Monday, February 14, 2022, at 6:00 p.m.

Michael McKinney
Administrator/Clerk