

**VILLAGE OF HUNTLEY  
VILLAGE BOARD MEETING  
October 12, 2017  
MINUTES**

**CALL TO ORDER:**

A meeting of the Village Board of the Village of Huntley was called to order on Thursday, October 12, 2017 at 7:01 p.m. in the Municipal Complex, Village Board Room, 10987 Main St., Huntley, Illinois 60142.

**ATTENDANCE:**

**PRESENT:** Mayor Charles Sass; Trustees: Ronda Goldman, Timothy Hoeft, Niko Kanakaris, Harry Leopold, John Piwko and JR Westberg.

**ABSENT:** None

**IN ATTENDANCE:** Village Manager David Johnson, Assistant Village Manager Lisa Armour, Management Assistant Barbara Read, Director of Finance Cathy Haley and Village Attorney John Cowlin.

**PLEDGE OF ALLEGIANCE:** Mayor Sass led the Pledge of Allegiance.

**PUBLIC COMMENTS:** None

**CONSENT AGENDA:**

- a) Approval of September 14, 2017 Village Board Meeting Minutes
- b) Approval of the Advisory Board Appointment of Mr. Keith Mallegni to the Historic Preservation Commission
- c) Approval of a Resolution Approving a Temporary Use Permit and Temporary Sign Request for Don Smock Auction Company Inc. to hold a construction equipment auction on the property located east of Route 47 and immediately south of Rush Truck Center
- d) Referral of a Site Plan and Building Elevations for a ±62,794 square foot Jewel Osco Store within the Rosati's Resubdivision at the northeast corner of Route 47 and Reed Road to the Plan Commission to begin the Formal Development Review Process and Authorization to Enter into negotiations for a Business Development Agreement
- e) Approval of an Ordinance Amending Title XV: Land Usage, Chapter 155, Section 155.204.030(A) of the Subdivision Regulations Related to the Fair Market Value for an Acre of Land
- f) Approval of the October 12, 2017 Bill List in the amount of \$1,537,589.14

Mayor Sass reported that the items on the Consent Agenda were discussed at the Committee of the Whole. Mayor Sass asked if the Village Board had any comments or changes to the Consent Agenda; there were none.

**A MOTION was made to approve the Consent Agenda:**

**MOTION: Trustee Hoeft**

**SECOND: Trustee Goldman**

**AYES: Trustees: Goldman, Hoeft, Kanakaris, Leopold, Piwko and Westberg**

**NAYS: None**

**ABSENT: None**

**The Motion Carried: 6-0-0**

**ITEMS REMOVED FROM THE CONSENT AGENDA:** None

**BUDGET WORKSHOP NO. 1: FINANCIAL POLICIES REVIEW**

Village Manager David Johnson gave a summary of the following:

**FINANCIAL AND DEBT MANAGEMENT POLICIES**

The Village's financial policies and goals, compiled below, set forth the basic framework for the overall fiscal management of the Village including the adoption of a balanced budget in the General Fund. A balanced budget provides for revenues and expenditures budgeted equally. The General Fund budget is balanced on a one-time revenue transfer to capital funds or projects as designated by the Village Board.

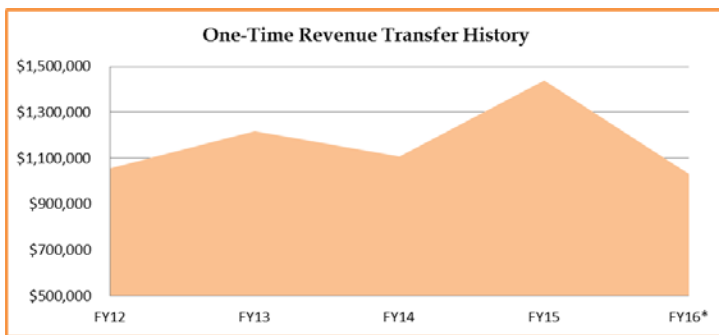
The following budget policies serve to assist with the decision-making process and provide guidelines for evaluating both current services and future programs. These policies are meant to assist the Village Board and Village management staff in making budgetary decisions based on sound financial principles. These policies are not intended to be comprehensive or exhaustive but are meant to establish a solid foundation for the financial management of the Village and provide continuity for staff. Staff will work within the context of these policies while continuing to explore lawful, creative and insightful financial recommendations to present to the Village Board for their consideration and possible implementation.

**BUDGET POLICIES**

Purpose: The Village Manager shall submit an annual budget to the Village Board which is within the Village's ability to pay. The annual budget should provide for the following:

1. The Government Officer Finance Association (GFOA) recommends, at a minimum, to maintain an unrestricted budgetary fund balance in the General Fund of no less than two months of regular general fund operating revenues or regular general fund operating expenditures. The reserve shall be the minimum cash and cash equivalent unencumbered monies kept available to the Village at all times and shall be reflected in the "Equities" portion of the balance sheet in the Village's financial reports. Reserves have also been established for the Water and Sewer Operating Funds.
2. The Village shall prepare capital improvement plans and review staffing plans in order to maintain the Village's capital equipment and infrastructure, and maintain or enhance the current levels of service. The update to the Village's Five-Year Capital Improvement Plan (CIP) is included in the budget document. The Staffing Plan is also included with the budget document.

3. The Village will attempt to maintain a diversified and stable revenue system to shelter it from short-term fluctuations in any one revenue source. The Village will review all fees and charges on an annual basis through the budget process.
4. The Village has adopted sections 5/8-2-9.1 through and including 5/8-2-9.10 of Chapter 65 of the Illinois Compiled Statutes providing for an annual municipal budget. The Village maintains strict budgetary controls. The objective of these controls is to ensure compliance with legal provisions embodied in the annual budget approved by the Board of Trustees. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established at the fund level. Any revisions to the budget that increase total expenditures of any fund must be approved by the Village Board.
5. The annual budget may contain money set aside for contingency purposes not to exceed 10% of the total budget, which monies may be expended for contingencies upon a majority vote of the corporate authorities then holding office.
6. Budgets are prepared on the cash basis of accounting, under which transactions are recognized when cash is received or disbursed. Budgets are adopted and integrated into the accounting system as a control device during the year for the general, special revenue, debt service and capital project funds. All budgets lapse at the end of the fiscal year for which the budget is adopted.
7. The Village has adopted a one-time revenue policy. This policy prohibits the use of one-time General Fund revenues to fund operations. Sound financial management dictates the need for adequate fund balances to enable the Village to respond to adverse circumstances without jeopardizing essential Village services. One-time revenues in excess of budgeted revenues will be transferred for the use of one-time expenditures. These transfers can be used to fund a capital project, equipment purchases, or any other non-operational purpose. Balances will be updated upon the completion of the annual audit at which time a budget amendment may be prepared for the current year and/or additional transfers may be budgeted in the following budget cycle process.



	FY12	FY13	FY14	FY15	FY16*
One Time Revenue Transfer	\$1,055,478	\$1,217,495	\$1,106,883	\$1,438,396	\$1,030,652

\*Available as a revenue source for future capital improvements / projects in FY2018.

## FUND BALANCE POLICIES

Purpose: Fund balance measures the net financial resources available to finance expenditures of future periods. Fund balance reserve policies are established to avoid cash flow interruptions, generate investment income, and reduce the need for borrowing. The fund balance reserves identified within this policy are the minimum balances necessary to accomplish these objectives.

Part I – Governmental Funds

This section only applies to fund balances reported in the General Fund, Special Revenue Funds, Debt Service Funds, and Capital Projects Funds.

The Village’s flow assumptions are stated in the budget document to allow for implementation of GASB 54. The Governmental fund balance categorizations are as follows:

Nonspendable Fund Balance

Represents fund balances that are not in spendable form or are required to be maintained intact.

Restricted Fund Balance

Represents fund balances which are subject to external limitations or enabling legislation.

Committed Fund Balance

Represents fund balances used for specific purposes determined by a formal action of the Village Board.

Assigned Fund Balance

Represents fund balances that are intended to be used for specific purposes.

Unassigned Fund Balance

Represents fund balance available for any purpose; reported only in the General Fund.

The flow assumptions are based upon the definitions stated above. The Village will spend the most restricted fund balances first, in the following order:

1. Restricted
2. Committed
3. Assigned
4. Unassigned

The Village Board’s determination of authority to assign fund balances is stated in the budget document to allow for implementation of GASB 54. Authority to determine assigned fund balances is conveyed to both the Village Manager and the Director of Finance/Village Treasurer.

Reserves:

General Fund: Unassigned fund balance will be maintained at a minimum level equal to 25% of annual expenditures. The Village’s unassigned General Fund balance will be maintained to provide sufficient working capital and a margin of safety to address emergencies without borrowing.

TIF Funds: These Funds should be self-supporting and should maintain a fund balance equivalent to meet the planned improvements identified in a multi-year capital schedule(s).

Capital Projects Fund, Street Improvement Fund and Municipal Buildings Fund: These Funds are used for resources accumulated and used in right of way improvements such as street repair, street reconstruction, curb and gutter replacement, downtown improvements and facility improvements. The Capital Projects Funds should work toward establishing a fund balance at a minimum dollar amount to meet the planned improvements identified in a multi-year capital improvement plan.

#### Part II – Enterprise, Internal Service, & Fiduciary Funds

This section applies to Funds outside the scope of GASB 54.

Restricted Net Assets: The component of net assets restricted by external parties, constitutional restrictions, and enabling legislation.

Net Assets Invested in Capital Assets, Net of Related Debt: A component of net assets calculated by reducing capital assets by accumulated depreciation and the principal portion of related debt.

Unrestricted Net Assets: The portion of net assets that is neither restricted nor invested in capital assets net of related debt.

#### Reserves:

Water Operating Fund: The unrestricted net assets of the Water Fund will be maintained at a minimum level equal to 25% of the annual budgeted operational expenses. Net position above 25% will be transferred annually to the Water Capital Fund for use in funding the Water Capital plan.

Water Capital Projects Fund and Equipment Replacement Fund: These funds will be used to account for all capital revenues and expenditures to Water Capital as approved by the Village Board in the annual budget. Capital projects include maintenance and replacement of existing water infrastructure for water mains, wells, treatment plants, pumping systems and water towers. The Capital Projects Fund should work toward establishing a fund balance at a minimum dollar amount to meet the planned improvements identified in a multi-year capital improvement plan and replacement schedule(s).

Sewer Operating Fund: The unrestricted net assets of the Sewer Fund will be maintained at a minimum level equal to 25% of the annual budgeted operational expenses. Net position above 25% will be transferred annually to the Sewer Capital Fund for use in funding the Sewer Capital plan.

Sewer Capital Projects Fund and Equipment Replacement Fund: These funds will be used to account for all capital revenues and expenditures to Sewer Capital as approved by the Village Board in the annual budget. Capital projects include existing sewer infrastructure for sewer mains, treatment facilities and lift stations. The Capital Projects Fund should work toward establishing a fund balance at a minimum dollar amount to meet the planned improvements identified in a multi-year capital improvement plan and replacement schedule(s).

The Benefits Fund: This fund should maintain unrestricted net assets of three months of IPBC premium and additional reserves equal to 25% of General Fund expenditures. These additional reserve dollars may be used as transfers for one time capital projects, fleet, equipment or facilities, or for emergent operational needs as determined by staff and with Village Board approval.

#### **EQUIPMENT REPLACEMENT FUND POLICIES**

**Purpose:** The Village of Huntley has established the Equipment Replacement Fund (ERF) to encourage

departments to set aside funds each year for the eventual replacement of existing equipment and to avoid significant fluctuations in the operating budget from one year to the next. In order to build and maintain sufficient funds on hand to replace items at the end of their useful life, transfers by each department from the General Fund are determined annually through the budget process. The remainder of this policy is intended to provide guidance as to how the ERF will operate.

The Equipment Replacement Fund shall be used only to replace existing equipment owned by the Village. The fund shall not be used to purchase equipment not currently owned by the Village. Requests for new equipment shall be made as part of the annual operating budget and must be approved by the Village Manager and the Village Board before acquisition.

Only those items which individually have a replacement cost of more than \$10,000 or groups of similar equipment (e.g. personal computers, bullet proof vests, etc.) which, in the aggregate, exceed \$10,000 with a useful life of more than one year shall be included in the ERF. Departments shall include individual items or groups of items with a value of less than \$10,000 in their annual operating budget.

The cost of items associated with new vehicles such as vehicle markings, light bars, radios and similar equipment shall be included in the replacement cost of the vehicle.

The replacement cost and useful life for each vehicle or technology related equipment will be re-evaluated by the individual departments on an annual basis. This re-evaluation may change the annual amounts that programs contribute for the replacement of each item. Final capital asset replacement decisions using ERF monies will be discussed and approved by the Village Board as part of the annual budget process.

When ERF equipment is sold, the proceeds of the sale shall be credited to the ERF Fund.

From time to time, departments may be assigned previously used technology related equipment from within their department or another department in the Village. The Assistant Village Manager, in consultation with the IT Manager and Department Head, shall recommend that such equipment be assigned to a department when it meets the department's needs and when doing so will help avoid the expense of purchasing new equipment. Consideration shall be given to the annual operating cost of maintaining the used equipment when deciding whether or not to continue using it. The Village Manager shall have the final say in determining whether or not previously used technology is assigned to a department.

## REVENUE AND EXPENDITURE POLICIES

### Purpose: Revenues

The Village desires to maintain a diversified and stable revenue base to reduce the impacts of fluctuations in any one revenue source. The revenue mix combines elastic and inelastic revenue sources to minimize the effects of an economic downturn. The Village also incorporates the following principles related to revenues as it furthers its financial planning and fulfills its fiscal responsibilities:

1. The Village policy is to keep its property tax rate as low as possible. The following components shall be followed in priority order each year when establishing the property tax levy:

- a. Levy for Police and IMRF pensions per actuary calculations. If the actuarial reports indicate a higher employer contribution is needed, said increase will need to be added to the Village's overall previous year levy request to avoid underfunding.
  - b. Levy for FICA.
  - c. Levy for general obligation (GO) bond principal and interest less abatements. Currently the Village has no GO debt.
  - d. Levy to support General Fund operations including Police, Public Works (Streets & Underground Utilities and Building & Grounds), Development Services, Finance, Human Resources, I.T. and Village Manager's Office. The annual increase for this component may be tied to additional dollars available for new growth.
  - e. Levy to fund additional personnel as determined by the Village Board.
2. All user charges and charges for service will be sufficient to finance all operating and debt service costs for the Water Funds and Sewer Funds.
  3. The Village Manager should impose spending limits if, in his/her judgment, revenues will be below original estimates. Staff should review and monitor on a monthly basis expenditures to assure control of spending within available revenues.
  4. Ongoing transfers will be made from the General Fund to the Equipment Replacement Fund on an annual basis to help plan for the purchasing of large capital equipment needs.

### Expenditures

The Village will strive to adhere to the following policies:

1. The Village will consistently budget the minimum level of expenditures which will provide for the public well-being and safety of the residents and businesses of the community.
2. Expenditures will be within the confines of generated revenue. Fund balances will not be used to pay for operating expenditures except in the case of emergencies and after careful consideration.

## CASH MANAGEMENT/INVESTMENT POLICIES

Purpose: It is the policy of the Village of Huntley to invest public funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the Village and conforming to all state and local statutes governing the investment of public funds. This policy shall allow and conform to the Public Funds Investment Act 30 ILCS 235.

The primary objective, in order of priority is:

- *Legality* - The administration of this investment policy and the investment transactions authorized herein shall conform with the State of Illinois Public Funds Investment Act 30 ILCS 235 and with Federal and local law as well as internal policies and procedures.
  - *Safety of Principal* - Each investment transaction shall seek to ensure preservation of capital and protection of investment principal
  - *Liquidity* - Sufficient liquidity shall be maintained to enable the Village to meet all cash flows resulting from operations and which may be reasonably anticipated.
  - *Rate of Return* - The overall investment portfolio shall be designed to attain competitive market rate of return commensurate with the Village's investment risk restraints, cash flow characteristics and prudent investment principles.
1. The Village will avoid any transaction that might impair public confidence. Investments shall be made with judgment and care, under current circumstances, which persons of prudence, discretion and intelligence exercise in the management of their own affairs.
  2. The Village of Huntley Police Pension Fund Board has adopted a separate investment policy which also conforms to Illinois Pension Code authorized investments and is managed by a professional investment management firm.
  3. All monies due the Village shall be collected as promptly as possible. Monies that are received shall be deposited in an approved financial institution no later than the next business day after receipt by the Village.
  4. Collateralization: Funds on deposit (checking accounts, certificates of deposit, etc.) in excess of FDIC or SIPC limits, excluding interest, must be secured by some form of collateral, witnessed by a written agreement. Pledged collateral shall be held in safekeeping by the Federal Reserve Bank of Chicago (or other independent third party designated by the Finance Director or his/her designee) in the name of the municipality. In addition, the value of the pledged collateral must be market to market monthly, or more frequently depending on the volatility of the collateral pledged. Last, the Village requires that the amount of collateral pledged equal 110% of the uninsured amount on deposit.
  5. Maximum Maturities: To the extent practicable, the Village of Huntley shall attempt to match its investments with anticipated cash flow requirements. Unless matched to a specific cash flow, the Village of Huntley will not directly invest in securities maturing more than 3 years from the date of purchase.



Reserve funds may be invested in securities exceeding 3 years if the maturity of such investments is made to coincide as nearly as practicable with the expected use of the funds.

#### ACCOUNTING, AUDITING AND FINANCIAL REPORTING POLICIES

The accounting policies of the Village of Huntley are in accordance with generally accepted accounting principles in conformance with Generally Accepted Accounting Principles (GAAP) for governmental entities as established by the Governmental Accounting Standards Board (GASB). The following is a summary of the significant accounting policies of the Village:

1. The Village is a municipal corporation established under Illinois compiled Statutes governed by an elected Board of Trustees and Village President. The Village has determined that the Police Pension Fund, Special Service Areas, and Tax Increment Financing District, should be incorporated into the Village's reporting entity.
2. The accounts of the Village are organized on the basis of funds and accounts groups, each of which is considered a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenue, and expenditures or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.
3. The Village shall have an annual audit conducted on its financial records by a qualified, independent public accounting firm. The audit shall be conducted on an annual basis to be completed and filed within six months after the end of each fiscal year. The Village should submit its Comprehensive Annual Financial Report (CAFR) to the GFOA Certificate of Achievement for Excellence in Financial Reporting Program.

#### CAPITAL ASSET POLICIES

Purpose: Capital assets purchased or acquired with an original cost of \$25,000 or more are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. General capital assets are long-lived assets of the Village as a whole. Infrastructure such as streets is capitalized. In the case of the initial capitalization of general infrastructure assets (i.e., those reported by the governmental activities) the government chose to include all such items regardless of their acquisition date. The valuation basis for general capital assets are historical cost, or where historical cost is not available, estimated historical cost based on replacement costs.

Capital assets in the proprietary funds are capitalized in the fund in which they are utilized. The valuation bases for proprietary fund capital assets are the same as those used for the general capital assets. Donated capital assets are capitalized at estimated fair market value on the date donated.

Depreciation on all assets is computed and recorded using the straight-line method of depreciation over the following estimated useful lives:

	<u>Years</u>
Buildings	40
Machinery and Equipment	10-40
Extensions and Transmission Lines	40
Infrastructure	30
Vehicles	3-20

#### DEBT MANAGEMENT POLICY

The Village employs the following objectives in managing its debt:

1. Long-term debt will be issued to fund capital improvements that cannot be financed utilizing current revenues.
2. Debt financing will not exceed the useful life of the project.
3. The Village will utilize current revenue sources prior to the issuance of general obligation bonds.
4. Long-term debt will not be used to fund operations.
5. The Village will maintain communications with bond rating agencies regarding financial condition and follow full disclosure policies.

#### DEBT PER CAPITA

Debt per capita is based on a 2016 assessed valuation of \$821,394,208 (exclusive of Downtown TIF) and the 2016 special census certified population of 26,632 residents. As of January 1, 2018, the Village of Huntley net outstanding debt is \$6,469,455 of which \$148,750 is from the Sewer Interceptor Project, \$3,360,157 is from the Downtown TIF Debt Certificate, and \$2,960,547 is from the Wastewater Treatment Facilities Upgrade Debt Certificates. This \$6,469,455 consists of principal only. Interest amounts are not included in calculating outstanding debt.

Net Outstanding Debt	2016 EAV	Market Value	Population 2016 Special Census	Debt/ EAV	Debt/ Market	Debt/ Capita
\$6,469,455	\$821,394,208	\$2,464,182,624	26,632	0.79%	0.26%	\$242.92

#### LEGAL DEBT AUTHORITY

As a home rule community, the Village is not subject to a debt limit. Prior to becoming home rule in 2016, the Village was subject to a maximum debt of 8.625% of the total EAV. If the Village was still subject to this, as of January 1, 2018, the Village's debt authority would be \$64,375,795 (\$70,845,250 less outstanding debt of \$6,469,455). Therefore, 90.87% of the Village's debt authority would be available for future debt issuance.



Tax Increment Financing District No. 2 (Downtown TIF)



In late 2010, the Village Board adopted the Downtown Revitalization Plan to guide efforts to redevelop the core downtown area and adjacent areas along Illinois Route 47. On January 10, 2013 the Village Board approved the creation of the Downtown Tax Increment Financing District to facilitate the redevelopment of these areas. The TIF is set to expire in January 2036.

In anticipation of creating the TIF District, the Village Board adopted a resolution that allows the Village to reimburse itself or others for eligible redevelopment project costs incurred prior to the establishment of the proposed Downtown TIF district from either TIF funds or debt issuance.

In April 2014, the Village Board approved a Downtown Streetscape Plan that identified various improvements to be completed within the TIF, including streetscaping and infrastructure improvements such as landscaping, benches, planters, lighting, underground utility relocations, dry utility relocations, water and sewer improvements, sidewalks, streets, parking improvements, and other improvements to Village owned-property and building structures.

In February 2015 the Village of Huntley authorized construction of the Downtown Streetscape Plan improvements by issuing a \$4,000,000 Debt Certificate at an interest rate of 2.64%. Construction was completed in 2015. TIF funds, as they are generated by new development within the TIF, will be used to reimburse these costs and to pay debt service. Currently the Downtown TIF fund is being supplemented with revenue from Telecommunication Tax receipts. Incremental Property Tax revenue projections for FY2018 will cover 37% of this total debt service payment.

VILLAGE OF HUNTLEY DEBT CERTIFICATE REQUIREMENTS

\$4,000,000                      2.64%

Due Date	Payments	Due Date	Payments
2018	\$323,157.96	2024	\$323,157.96
2019	\$323,157.96	2025	\$323,157.96
2020	\$323,157.96	2026	\$323,157.96
2021	\$323,157.96	2027	\$323,157.96
2022	\$323,157.96	2028	\$323,157.96
2023	\$323,157.96	2029	\$323,157.96
		2030	\$53,859.02
		Total:	<u>\$3,931,754.54</u>

Tax Increment Financing District No. 2 (Downtown TIF)

B. Upgrades to the East and West Wastewater Treatment Facilities

In August 2017, the Village issued \$3,000,000 in Debt Certificates at an interest rate of 3.0750% to fund upgrades to the Village’s current Wastewater Treatment Facilities (WWTF). Directives from the Environmental Protection Agency (EPA) have **mandated** the need for these upgrades.

The Illinois Environmental Protection Agency (IEPA) reissued the National Pollutant Discharge Elimination System (NPDES) Permit No. IL0029238 for the East WWTF. The reissued permit required the Village to prepare three planning documents and submit them by November 30, 2016. The reissued permit also requires Village compliance with a *Phosphorus effluent discharge limit of 1.0 mg/l by November 30, 2018*, as well.

VILLAGE OF HUNTLEY DEBT CERTIFICATE REQUIREMENTS (Sewer Operating)

\$3,000,000.00 15 yr. term 3.0750%

Due Date	Payments	Due Date	Payments
2018	\$250,677.00	2025	\$250,677.00
2019	\$250,677.00	2026	\$250,677.00
2020	\$250,677.00	2027	\$250,677.00
2021	\$250,677.00	2028	\$250,677.00
2022	\$250,677.00	2029	\$250,677.00
2023	\$250,677.00	2030	\$250,677.00
2024	\$250,677.00	2031	\$250,677.00
		2032	\$188,007.28
		Total:	<u>\$3,697,485.28</u>

Mayor Sass asked if the Village Board had any comments or questions; there were none.

**VILLAGE ATTORNEY’S REPORT:** None

**VILLAGE MANAGER’S REPORT:** None

**VILLAGE PRESIDENT’S REPORT:** None

**UNFINISHED BUSINESS:** None

**NEW BUSINESS:** None

**EXECUTIVE SESSION:** None

**ADJOURNMENT:**

There being no further items to discuss, a **MOTION** was made to adjourn the meeting at 7:04 p.m.

**MOTION:** Trustee Piwko

**SECOND:** Trustee Westberg

The Voice Vote noted all ayes and the motion carried.

Respectfully submitted,

Barbara Read  
Recording Secretary