

Note: These minutes are not official until approved by the Finance Committee at a subsequent meeting. Please refer to the meeting minutes when these minutes are approved to obtain any changes to these minutes.

DeKalb County Government
Sycamore, Illinois

**Finance Committee Minutes
April 5, 2017**

The Finance Committee of the DeKalb County Board met on Wednesday, April 5, 2017, at 7:00 p.m. in the Administration Building's Conference Room East. Chairman Stoddard called the meeting to order. Those members present were Mr. Cribben, Ms. Leifheit, Mr. Luebke, Ms. Polanco, Mr. Reid, and Chairman Stoddard. Mr. Jones was absent. A quorum was established with six Members present and one absent.

Others that were present included Gary Hanson, Pete Stefan, Christine Johnson, Joan Hanson, Karen Cribben, Joan Hanson, and Jim Scheffers.

APPROVAL OF THE MINUTES

It was moved by Mr. Luebke, seconded by Ms. Polanco, and it was carried unanimously to approve the minutes of the March 1, 2017 Finance Committee Meeting.

APPROVAL OF THE AGENDA

It was moved by Mr. Reid, seconded by Mr. Cribben and it was carried unanimously by voice vote to approve the agenda as presented.

PUBLIC COMMENTS

There were no public comments.

JAIL EXPANSION PROJECT FINANCING TIMETABLE

Mr. Stefan reviewed that in preparation for the issuance of bonds, the timetable for the debt issue with tentative calls for a bond sale at the June 21st County Board Meeting followed by a closing in mid-July was distributed to the Committee Members. The full preliminary timetable is as follows:

Task	Date
Draft Preliminary Official Statement (POS) Distributed	Week of April 3
Comments Due on First Draft of POS	April 26
Distribute Rating Package	April 27
Rating Call	Week of May 15
Receive Bond Rating	By June 2
Final Comments on POS	June 2
Finalize and Print POS	Week of June 5
County Finance Committee – Discussion of Ordinance	June 7
Bond Ordinance Adopted	June 21
Bond Sale	June 21
Bond Closing	July 12

COUNTY OVERSIGHT OF REHAB & NURSING CENTER EXPANSION PROJECT

Mr. Stefan shared that with the Jail Expansion Project where the County ceded oversight of the project to the Public Building Commission, a similar decision needs to be made in regards to the oversight of the Rehab & Nursing Center Expansion Project. It was reiterated that the expansion will necessitate the eventual issuance of about \$13,000,000 of debt to fund the anticipated \$15,000,000 project and said debt will be retired over the years by Rehab & Nursing Center operating revenues and not by property taxes. It was additionally clarified that the proposed resolution would be to solely grant oversight to the project and it would not be a commitment to the project.

Mr. Luebke moved to forward the proposed resolution to the full County Board recommending approval for the Public Building Commission to have oversight of the Rehab & Nursing Center Expansion Project. Mr. Cribben seconded the motion and it carried unanimously.

RESOLUTION CERTIFYING IMRF PARTICIPATION FOR QUALIFIED ELECTED OFFICIALS

Mr. Stefan explained that the Illinois Municipal Retirement Fund (IMRF) Board of Trustees had recently adopted a new rule requiring all employers to certify which elected official positions meet the hourly standard for IMRF participation. For DeKalb County, the hourly standard was 600 hours annually prior to December 1, 1993 and 1,000 hours annually thereafter. Currently, the County's six independently elected officials (Circuit Clerk, Coroner, County Clerk, Sheriff, State's Attorney, and Treasurer) all participate in IMRF. Although, the County Board has no control over the operation of the offices of the six independently elected officials it must, as the IMRF employer, certify that the positions do meet the required hourly standard and, therefore, qualify for IMRF participation. He shared that he, accordingly, modified the proposed language in the IMRF Resolution template to better reflect the relationship. Furthermore, moving forward beyond 2017, this Resolution will need to be re-certified ever two years.

It was moved by Mr. Reid, seconded by Ms. Polanco and it was moved unanimously to forward the resolution to the full County Board recommending its approval.

CABLE TELEVISION FRANCHISE FEE ORDINANCE

Mr. Stefan shared that the County currently has an agreement in place with Mediacom until 2019 for cable television franchise fee payments. However, since Mediacom recently received a separate franchise authority from the State of Illinois in February, the County would forego any current and additional fees above what we are currently receiving unless a new fee Ordinance would be adopted. Mr. Stefan presented a draft Ordinance to the Committee for approval in order to protect the County's claim to current and future cable television franchise fee revenue from Mediacom.

It was moved by Mr. Luebke, seconded by Mr. Cribben and it was moved unanimously to forward the Ordinance to the full County Board recommending its approval.

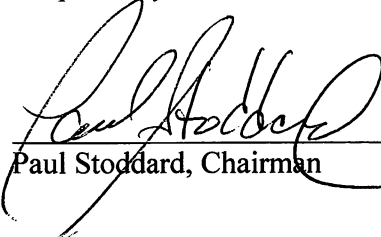
OLD BUSINESS / NEW BUSINESS

There were no old or new business items discussed.

ADJOURNMENT

It was moved by Mr. Luebke, seconded by Ms. Polanco, and it was carried unanimously to adjourn the meeting.

Respectfully submitted,



Paul Stoddard, Chairman



Tasha Sims, Recording Secretary

DEKALB COUNTY, ILLINOIS
 General Obligation Alternate Bonds, Series 2017
 Jail Project

Preliminary Timetable
 (February 3, 2017)

<u>Task</u>	<u>Party Responsible</u>	<u>Date</u>
Draft POS Distributed	Speer	Week of April 3
Comments Due on First Draft of POS	All Parties	April 26
Distribute Rating Package	Speer	April 27
Rating Call	County and Speer	Week of May 15
Receive Bond Rating	County and Speer	By June 2
Final Comments on POS	All Parties	June 2
Finalize and Print POS	Speer	Week of June 5
County Finance Committee Discussion of Ordinance	County	June 7
Bond Ordinance Adopted	County	June 21
Bond Sale	All Parties	June 21
Bond Closing	All Parties	July 12