



Village of Itasca
Village Board of Trustees Special Meeting
Tuesday, February 8, 2022
7:00 p.m.
Itasca Municipal Complex, Board of Trustees Room

1. Call to Order

Mayor Pruyn called to order the Village Board of Trustees Special Meeting at 7:03 p.m.

Roll Call

PRESENT: Mayor Jeff Pruyn, Trustee Jeff Aiani, Trustee Dino Gavanis, Trustee Ellen Leahy, Trustee Patrick Powers.

ABSENT: Trustee Kathy Linsner, Trustee Frank Madaras.

Others Present: Deputy Clerk Deanne Curelo, Administrative Services Manager Jessica Spencer, Village Administrator Carie Anne Ergo, Village Attorney Chuck Hervas, Village Clerk Jody Conidi.

2. Pledge of Allegiance

Mayor Pruyn led the Pledge of Allegiance.

3. Audience Participation

No Audience Participation.

4. Presentations

No Presentations.

5. President Comments

No President Comments.

Trustee Madaras arrived at 7:06 p.m.

Mayor Pruyn reported the Village received a debt rating of AA Plus.

6. Finance and Operations Committee Report

Chair: Trustee Powers, Co-Chair: Trustee Linsner

a. General Obligation Refunding Bonds – Refunding Outstanding Bonds

PMA Securities Director, Public Finance Andrew Kim reported bonds will open for pricing on Tuesday, February 15, 2022 and close two to three weeks later with funds being received the same days as the closing date.

Trustee Powers moved to recommend approval of Ordinance 2008-22, "An Ordinance authorizing and providing for the issue of not to exceed \$20,700,000.00 General Obligation Refunding Bonds (Alternate Revenue Source), Series 2022A, of the Village of Itasca, DuPage County, Illinois, for the purpose of refunding certain outstanding bonds of the Village, and for the payment of expenses included thereto, providing for the collection, segregation and distribution of the revenues of the waterworks and sewerage system operated by said Village, providing for the pledge of said revenues to the payment of principal and interest on said bonds and the levy

of a direct annual tax sufficient to pay such principal and interest if the pledged revenues are insufficient to make such payment, and authorizing the sale of said bonds to the purchase thereof." Trustee Aiani seconded.

Roll Call:

Aye – Trustees Aiani, Gavanese, Leahy, Madaras, Powers.

No – None.

Absent – Trustee Linsner.

MOTION APPROVED.

b. General Obligation Bonds – Funding Capital Infrastructure

Trustee Powers moved to recommend approval of Ordinance 2007-22, "An Ordinance authorizing and providing for the issue of not to exceed \$25,000,000 General Obligation Bonds (Alternate Revenue Source), Series 2022, of the Village of Itasca, DuPage County, Illinois, for the purpose of paying the costs of the construction or improvement of the Village's capital infrastructure related to its facilities, transportation network, and stormwater system, prescribing the details of said bonds, providing for the pledge of certain revenues to the payment of principal and interest on said bonds and the levy of taxes to pay such principal and interest if the pledged revenues are insufficient to make such payment, and authorizing the sale of said bonds to the purchaser thereof." Trustee Madaras seconded.

Roll Call:

Aye – Trustees Aiani, Gavanese, Leahy, Madaras, Powers.

No – None.

Absent – Trustee Linsner.

MOTION APPROVED.

7. Old Business

No Old Business.

8. New Business

No New Business.

9. Closed Session

No Closed Session.

10. Adjournment

Trustee Latoria moved to adjourn the Village Board of Trustees Special Meeting at 7:15 p.m. Trustee Gavanese seconded.

Roll Call:

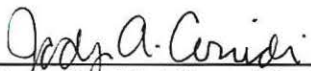
Aye – Trustees Aiani, Gavanese, Leahy, Madaras, Powers.

No – None.

Absent – Trustee Linsner.

MOTION APPROVED.

Submitted this 8th day of February 2022.



Jody A. Conidi, Village Clerk