

**MINUTES OF A MEETING OF THE
DuPAGE WATER COMMISSION
HELD ON THURSDAY, MARCH 17, 2016
600 E. BUTTERFIELD ROAD
ELMHURST, ILLINOIS**

The meeting was called to order by Chairman Zay at 6:32 P.M.

Commissioners in attendance: J. Broda, J. Fennell, R. Furstenau, R. Gans, D. Loftus, D. Novotny, J. Pruy, D. Russo, M. Scheck, P. Suess, and J. Zay

Commissioners Absent: L. Crawford and F. Saverino

Also in attendance: Treasurer W. Fates, J. Spatz, C. Johnson, T. McGhee, C. Peterson, R. C. Bostick, F. Frelka, J. Schori, M. Weed, E. Kazmierczak, and R. Jones of Gorski & Good

PUBLIC COMMENT

None

APPROVAL OF MINUTES

Commissioner Broda moved to approve the Minutes of the February 18, 2016 Regular Meeting and the Minutes of the February 18, 2016 Special Committee of the Whole Meeting of the DuPage Water Commission. Seconded by Commissioner Loftus and unanimously approved by a Voice Vote.

All voted aye. Motion carried.

TREASURER REPORT

Treasurer Fates presented the February 2016 Treasurer's Report, consisting of thirteen pages, noting that pages 1, 2 and 3 contained a brief summary of the report.

Treasurer Fates pointed out the \$130.3 million of cash and investments on page 4, which reflected an increase of about \$4.7 million from the previous month. Treasurer Fates also pointed out the schedule of investments on pages 5 through 11 totaling \$124.7 million and the market yield on the total portfolio showed 96 basis points which had slightly increased from the prior month. On page 12, the statement of cash flows showed an increase in cash and investments by about \$30.7 million and operating activities increased cash by approximately \$13.9 million, roughly \$31.0 million of sales tax was received, and debt service payments totaled about \$9.3 million. On page 13, the monthly cash/operating report showed that the Commission had met or exceeded all of its reserve requirements and approximately \$2.7 million of outstanding debt in Table 3, Row J.

Commissioner Russo moved to accept the February 2016 Treasurer's Report. Seconded by Commissioner Furstenau and unanimously approved by a Voice Vote.

All voted aye. Motion carried.

COMMITTEE REPORTS

Finance Committee – Reported by Commissioner Suess

Commissioner Suess reported that the Finance Committee had reviewed and recommended for approval all action items listed on the Finance Committee Agenda. After providing a brief summary, Commissioner Suess moved to authorize the Transfer of Funds from the General Account to the Operating Reserve and Long Term Water Capital Reserve Accounts (\$12.1M). Seconded by Commissioner Russo and unanimously approved by a Roll Call Vote.

Ayes: J. Broda, J. Fennell, R. Furstenau, R. Gans, D. Loftus, D. Novotny, J. Pruyn, D. Russo, M. Scheck, P. Suess, and J. Zay

Nays: None

Absent: L. Crawford and F. Saverino

Commissioner Suess further reported that it was the recommendation of the Finance Committee for the Commission to pay off its remaining debt in April in conjunction with the new budget year so that the Commission would begin its May 1st fiscal year's budget debt free. Lastly, Commissioner Suess noted that the Finance Committee also discussed pension liability and whether any additional funding would be needed, in the future, to allow the Commission to remain 100% funded.

Administration Committee – Reported by Commissioner Broda

Commissioner Broda reported that the Administration Committee had no actions items for consideration, but that the Committee had discuss consideration of offering employees an additional deferred compensation plan called the Illinois Public Pension Fund Association. Full details of the plan would be presented at the April Board meeting.

Engineering & Construction Committee – Reported by Commissioner Loftus

Commissioner Loftus reported that the Engineering & Construction Committee had reviewed and recommended for approval all action items listed on the Engineering & Construction Agenda. After providing a brief summary, Commissioner Loftus moved to adopt Resolution No. R-9-16: A Resolution Approving and Ratifying Certain Work Authorization Orders Under Quick Response Electrical Contract QRE-7/15 at the March 17, 2016, DuPage Water Commission Meeting. Seconded by Commissioner Furstenau and unanimously approved by a Roll Call Vote.

Ayes: J. Broda, J. Fennell, R. Furstenau, R. Gans, D. Loftus, D. Novotny, J. Pruyn, D. Russo, M. Scheck, P. Suess, and J. Zay

Nays: None

Absent: L. Crawford and F. Saverino

ACCOUNTS PAYABLE

Commissioner Furstenau moved to approve the Accounts Payable in the amount of \$7,490,170.17 subject to submission of all contractually required documentation, for invoices that have been received and the Accounts Payable in the amount of \$748,800.00 subject to submission of all contractually required documentation, for invoices that have not yet been received but have been estimated. Seconded by Commissioner Russo and unanimously approved by a Roll Call Vote.

Ayes: J. Broda, J. Fennell, R. Furstenau, R. Gans, D. Loftus, D. Novotny, J. Pruyn, D. Russo, M. Scheck, P. Suess, and J. Zay

Nays: None

Absent: L. Crawford and F. Saverino

CHAIRMAN'S REPORT

None

OMNIBUS VOTE REQUIRING MAJORITY VOTE

None

OMNIBUS VOTE REQUIRING SUPER-MAJORITY OR SPECIAL MAJORITY VOTE

None

OLD BUSINESS

Discussion ensued regarding the FY2016-2017 Annual Tentative Draft Budget sales tax revenues and the methods that were used to estimate the budgeted amount.

NEW BUSINESS

None

EXECUTIVE SESSION

Commissioner Loftus moved to go into Executive Session to discuss matters related to personnel pursuant to 5 ILCS 120/2(c)(1) and (2). Seconded by Commissioner Broda and unanimously approved by a Roll Call Vote:

Ayes: J. Broda, J. Fennell, R. Furstenau, R. Gans, D. Loftus, D. Novotny, J. Pruyn, D. Russo, M. Scheck, P. Suess, and J. Zay

Nays: None

Absent: L. Crawford and F. Saverino

Minutes of the 3/17/16 Commission Meeting

The Board went into Executive Session at 6:45 P.M.

Commissioner Broda moved to come out of Executive Session at 7:05 P.M. Seconded by Commissioner Gans and unanimously approved by a Voice Vote.

All voted aye. Motion carried.

Commissioner Pruyn moved to adjourn the meeting at 7:07 P.M. Seconded by Commissioner Scheck and unanimously approved by a Voice Vote.

All voted aye. Motion carried.

Board/Minutes/Commission/2016/Rcm160317docx