



DuPage Water Commission

600 E. Butterfield Road, Elmhurst, IL 60126-4642
(630)834-0100 Fax: (630)834-0120

NOTICE IS HEREBY GIVEN THAT A MEETING OF THE SPECIAL TASK FORCE ON REFUNDING OF THE DU PAGE WATER COMMISSION WILL BE HELD AT 6:00 P.M. ON WEDNESDAY, MAY 7, 2003, AT ITS OFFICES LISTED ABOVE. THE AGENDA FOR THE MEETING IS AS FOLLOWS:

AGENDA

**SPECIAL TASK FORCE ON REFUNDING
WEDNESDAY, MAY 7, 2003
6:00 P.M.
600 EAST BUTTERFIELD ROAD
ELMHURST, IL 60126**

I. Roll Call

II. Approval of April 24, 2003 Minutes

III. Recommendation of Underwriter for Current Refunding of 1993 Revenue Bonds

IV. Adjournment

Board/Agendas/Other/Special Task Force on Refunding 2003.05.7.DOC

All visitors must present a valid drivers license or other government-issued photo identification, sign in at the reception area and wear a visitor badge while at the DuPage Pumping Station.

**MINUTES OF A MEETING OF THE
SPECIAL TASK FORCE ON REFUNDING
OF THE DU PAGE WATER COMMISSION
HELD ON THURSDAY APRIL 24, 2003
600 E. BUTTERFIELD ROAD
ELMHURST, ILLINOIS**

The meeting was called to order at 9:00 A.M.

Task Force members in attendance: J. Janicik, B. Krajewski, W. Mueller, A. Poole, M. Vondra and G. Wilcox

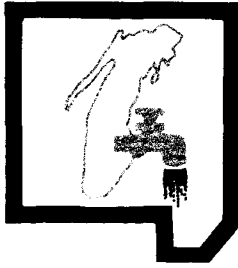
Also in attendance: E. Chaplin, J. Holzwart, R. Martin, K. Peterson (Bell, Boyd & Llyod), T. McGree (Chapman & Cutler) and L. Greenbaum (Katten Muchin Zavis Rosenman)

The Special Task Force interviewed the following underwriting firms for the refunding of the 1993 Revenue Bond Issue from 9:00 AM to 1:10 PM:

Loop Capital Markets, L.L.C.
UBS/Paine Webber
Merrill Lynch
George K. Baum & Company
Robert W. Baird & Co. Incorporated

Upon completion of the interviews the Task Force discussed the qualifications of the Underwriters. The Special Task Force will recommend to the Commission that the firms of George K. Baum & Company, Robert W. Baird & Co., Loop Capital Markets, L.L.C., and UBS/Paine Webber. Staff was directed to send out an e-mail to all the selected firms with additional questions the Special Task Force would like answered.

The Special Task Force adjourned at 2:00 P.M.



DU PAGE WATER COMMISSION

600 E. BUTTERFIELD ROAD • ELMHURST, IL • 60126-4642
(630) 834-0100 • FAX: (630) 834-0120

April 22, 2003

SEE ATTACHED LIST

Dear :

The DuPage Water Commission will be interviewing five underwriter candidates for refunding its 1993 water revenue refunding bonds. The five firms, in alphabetical order, are:

George K. Baum & Company
Loop Capital Markets
Merrill Lynch & Co.
Robert W. Baird & Company
UBS PaineWebber Incorporated

These underwriters will be interviewed on Thursday, April 24th, beginning at 9:00 am. The interviews will be conducted at the Commission office, 600 E. Butterfield Rd., Elmhurst, IL 60126. Candidates will be notified of their specific interview time by separate communication.

If you have any questions, please call James J. Holzwart, General Manager or Richard Skiba, Financial Administrator at the number listed above.

Very truly yours,

James J. Holzwart
General Manager
Enc.

/bss

cc: Chairman and Commissioners

ACCOUNTING/CORRESPONDENCE/1993 REFUNDING UNDERWRITERS SL.LTR.DOC.
ACCOUNTING/CORRESPONDENCE/1993 REFUNDING UNDERWRITERS.LIST.DOC.

Mr. Victor Chang
Director
ABN AMRO Incorporated
181 W. Madison St., Ste. 3200
Chicago, IL 60602-4510

Mr. Mark B. Florian
Vice President
Goldman, Sachs & Company
4900 Sears Tower
Chicago, IL 60606

Mr. Eric Rockhold
Managing Director
J. P. Morgan Securities, Inc.
227 W. Monroe St., Suite 2400
Chicago, IL 60606

Mr. Thomas E. Lanctot
Principal
William Blair & Company
222 W. Adams
Chicago, IL 60606

Mr. Warren "Bo" Daniels
Manager of Public Finance Dept.
Loop Capital Markets
200 W. Jackson, Suite 1600
Chicago, IL 60606

Ms. Karen Walker
Managing Director & Manager
Banc of America Securities LLC
231 S. LaSalle St., 5th Floor
Chicago, IL 60697

Ms. Elizabeth Coolidge
Senior Vice President
Lehman Brothers
190 S. LaSalle St., 25th Flr.
Chicago, IL 60603

Mr. Alex Rorke
Managing Director & Mgr.
PaineWebber, Incorporated
1 N. Wacker Drive, 38th Flr.
Chicago, IL 60606-2807

Mr. Todd Krzyskowski
Banc One Capital Markets
1 Bank One Plaza, Suite IL1-
0826
Chicago, IL 60670

Mr. Thomas J. Gavin
Managing Director
Robert W. Baird & Company
300 East 5th Ave., Suite 200
Naperville, IL 60563

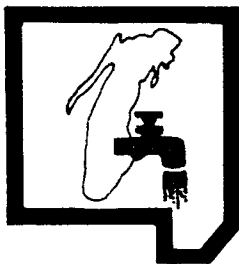
Mr. Phillip Rooney
Bear, Stearns & Co., Inc.
70 W. Madison St., 26th Flr.
Three First National Plaza
Chicago, IL 60602

Ms. Peggy Moon
Merrill Lynch & Co.
5500 Sears Tower, Suite 5460
233 S. Wacker Drive
Chicago, IL 60606

Mr. Ray Kljajic
Citi Group Global Markets
8500 Sears Tower, 85th Flr.
Chicago, IL 60606

Mr. Anthony N. Fratto
Sr. Vice Pres. & Manager
George K. Baum & Company
11 S. LaSalle St., Suite 800
Chicago, IL 60603

Mr. Lawrence J. Richardson
Managing Director
A. G. Edwards & Sons, Inc.
222 So. Riverside Plaza
Chicago, IL 60606



DU PAGE WATER COMMISSION

600 E. BUTTERFIELD ROAD • ELMHURST, IL • 60126-4642
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April 14, 2003

Mr. David F. Phillips
Vice President
Speer Financial
1 North LaSalle St.
Suite 4100
Chicago, IL 60602

REJECTION OF REQUEST FOR PROPOSAL

Dear Mr. Phillips:

The DuPage Water Commission appreciates your January 8, 2003 response to its request for proposals to perform the services of financial advisor in the current or forward-current refunding of its 1993 Water Revenue Bonds. The Commission also thanks you for the courtesy of a 60 days extension of time to review these proposals and consider additional service needs.

At its April 10th meeting, the Commission decided to pursue this refunding and additional financial analysis in an alternate fashion. Thus, all proposals sent by you and the other firms for the forward current refunding of its 1993 Water Revenue Bonds have been rejected.

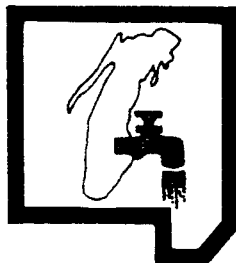
Thank you for your interest in serving the Commission as financial advisor.

Very truly yours,

Richard H. Skiba, Jr.
Financial Administrator
/bss

cc: J. Holzwart

ACCOUNTING/CORRESPONDENCE/RFP-FINANCIAL ADVISORS REJECTION.2003.04.11
ACCOUNTING/CORRESPONDENCE/RFP LIST FINANCIAL ADVISORS



DU PAGE WATER COMMISSION

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April 14, 2003

Mr. Steve H. Larson
Financial Advisor
Ehlers & Associates
1001 E. Chicago Ave.
Suite 135
Naperville, IL 60540

REJECTION OF REQUEST FOR PROPOSAL

Dear Mr. Larson:

The DuPage Water Commission appreciates your January 8, 2003 response to its request for proposals to perform the services of financial advisor in the current or forward-current refunding of its 1993 Water Revenue Bonds. The Commission also thanks you for the courtesy of a 60 days extension of time to review these proposals and consider additional service needs.

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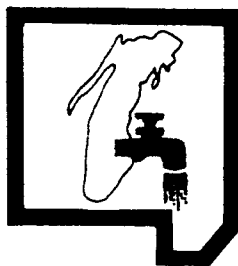
Thank you for your interest in serving the Commission as financial advisor.

Very truly yours,

Richard H. Skiba, Jr.
Financial Administrator
/bss

cc: J. Holzwart

ACCOUNTING/CORRESPONDENCE/RFP-FINANCIAL ADVISORS REJECTION.2003.04.11
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DU PAGE WATER COMMISSION

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April 14, 2003

Mr. John Glennon
North American Capital Opportunitites
455 N. City Front Plaza
Suite 3100A
Chicago, IL 60611

REJECTION OF REQUEST FOR PROPOSAL

Dear Mr. Glennon:

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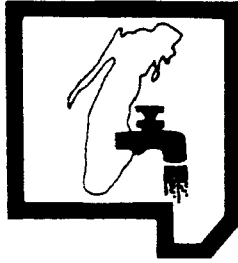
Thank you for your interest in serving the Commission as financial advisor.

Very truly yours,

Richard H. Skiba, Jr.
Financial Administrator
/bss

cc: J. Holzwart

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April 14, 2003

Mr. Ronald V. Norene
President
R. V. Norene & Associates
1701 Lake Avenue
Suite 215
Glenview, IL 60025

REJECTION OF REQUEST FOR PROPOSAL

Dear Mr. Norene:

The DuPage Water Commission appreciates your January 8, 2003 response to its request for proposals to perform the services of financial advisor in the current or forward-current refunding of its 1993 Water Revenue Bonds. The Commission also thanks you for the courtesy of a 60 days extension of time to review these proposals and consider additional service needs.

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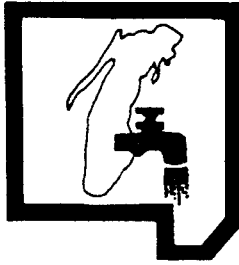
Thank you for your interest in serving the Commission as financial advisor.

Very truly yours,

Richard H. Skiba, Jr.
Financial Administrator
/bss

cc: J. Holzwart

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April 14, 2003

Mr. Thomas Lanctot
Principal
William Blair & Company
222 W. Adams St.
Chicago, IL 60606

REJECTION OF REQUEST FOR PROPOSAL

Dear Mr. Lanctot:

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Richard H. Skiba, Jr.
Financial Administrator
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cc: J. Holzwart

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