

**MINUTES OF A SPECIAL COMMITTEE OF THE WHOLE
MEETING OF THE DUPAGE WATER COMMISSION
HELD ON THURSDAY, FEBRUARY 16, 2012
600 E. BUTTERFIELD ROAD
ELMHURST, ILLINOIS**

The meeting was called to order by Chairman Zay at 7:01 P.M.

Commissioners in attendance: L. Crawford, R. Furstenau, D. Loftus, J. Pruyn, D. Russo, F. Saverino, P. Suess, J. B. Webb, and J. Zay

Commissioners Absent: T. Cullerton, C. Janc, W. Murphy, and M. Scheck

Also in attendance: N. Narducci, J. Spatz, M. Crowley, C. Johnson, T. McGhee, R. C. Bostick, J. Nesbitt, J. Schori, M. Weed, F. Frelka, E. Kazmierczak, and S. Lux of Baker Tilly.

TENTATIVE DRAFT FISCAL YEAR 2012-2013 BUDGET

General Manager Spatz gave a PowerPoint presentation on the Tentative Draft Fiscal Year 2012-2013 Budget, highlighting significant changes and assumptions on a page-by-page basis. During the presentation, Commissioner Furstenau questioned the vacancy in the Electrician's position. General Manager Spatz advised that the position was expected to be filled but the ideal mix of electrical and mechanical skills desired for the successful candidate was still being evaluated.

Commissioner Furstenau also questioned the proposed budget of approximately \$64,000 for bank charges. General Manager Spatz noted that the amount budgeted related to the fees anticipated to be incurred for the financial advisory services of PFM. General Manager Spatz noted, however, that the increase in bank fees would be more than offset by the expected increase in interest income arising out of PFM's services.

With respect to the proposed budget for vehicle equipment and repairs, Commissioner Furstenau asked for a breakdown of when the vehicles would be eligible for replacement under the Commission's vehicle replacement policy. General Manager Spatz advised that although the Tentative Draft Fiscal Year 2012-2013 Budget did not include replacement of any vehicles as none of the Commission's current vehicles were eligible for replacement under current policy, General Manager Spatz promised to provide the breakdown, including vehicle year, make/model, mileage, and year of eligibility for replacement.

Commissioner Furstenau then referred to the outstanding \$30MM and \$40MM Certificates of Debt, noting that because principal payments were not a budgeted expense for accounting purposes, he could not tell whether any prepayments of principal were anticipated to be made. General Manager Spatz replied that prepayment of approximately \$10MM was anticipated to be made in Fiscal Year 2012-2013 and that

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an additional prepayment of \$3MM may be able to be made before the end of the current fiscal year.

After General Manager Spatz concluded his PowerPoint presentation, Chairman Zay asked that the Commissioners submit to the General Manager, in writing, all of their questions in advance of the next Board meeting so that staff will have time to prepare a full explanation for inclusion into the next Board packet.

Commissioner Russo moved to adjourn the meeting at 7:30 P.M. Seconded by Commissioner Saverino and unanimously approved by a Voice Vote.

All voted aye. Motion carried.