

JOLIET REGIONAL PORT DISTRICT
Regular Board Meeting
MINUTES

May 28, 2020 “Conducted Electronically and In Person in accordance with Governor Pritzker’s Executive Order 2020-07”

CALL TO ORDER: Chairman Dave Silverman called the regular meeting to order at 12:02.

ROLL CALL: PRESENT Dave Silverman
Todd Randich
Ray Soliman
Jason Cox
Jim Klick
John Noak
Tony Deliberto
Joe Strong

ABSENT: Herb Lande
Dave Hill

GUESTS John Gallo, Legal Counsel
Ken Carlson, Legal Counsel
Ron Hudson, Primera Engineering
Ray Fricke, Bond Counsel

Dave Silverman declared a quorum and the Board was in session to officially conduct business.

New Business: Chairman Silverman explained that he was contacted by John Greuling of the Will County CED regarding a company, Ducere, that was interested in constructing a barge fuel transfer facility on the property around the 9th Street bridge. Chairman Silverman has had a conversation with Ben Benson, Lockport’s City Manager. Mr. Benson discussed and spoke positively regarding the company/project. Ducere was looking to borrow approximately \$150,000,000. A package of information was supplied to the board in their packets. Chairman Silverman stated that since the Port District has sponsored these type of bonds in the past that he would present it to the board if 3 conditions could be met: #1. None of the bonds could be direct General Obligations of the Port District, #2, all JRPD professional fees would be paid for by Ducere and #3. that JRPD would receive a negotiated issuance fee. The Chairman suggested that Legal Counsel offer a project overview and structure. Mayor Noak interjected that the narrative and written information presented was not accurate and that some of the property was not located in the City of Lockport boundaries. Mayor Noak explained to the board that Ducere met with the Village of Romeoville 2 years ago to discuss this project. John Gallo explained that part of the project boundaries are located within unincorporated Will County. The Mayor stated that the Village has no position on this project because he hasn’t heard back from them for 2 years. The Mayor stated his concern that the Port District participation in this type of practice could start more potential projects and was concerned about the practice and that the Board’s prior position was to not be involved with the waterways within the District. Ray Fricke explained that the bonds in discussion would be intended as pre-qualified “private activity bonds” that would be tax exempt. JRPD would merely be a conduit for Ducere, so that it could receive the exemption. Ducere in turn would indemnify JRPD of all liabilities and responsibilities of repayment of the bonds. Mr. Fricke explained to the board that the inducement resolution was non-binding and allows all parties to the issue to get paid out of the bond proceeds. John Gallo explained that the professional fee resolution has been signed by Ducere and that they have delivered a cashier’s check of \$25,000 to start the process. John Noak suggested that the issue be tabled to allow everyone to do their due diligence and made it into a motion.

Motion to Table Resolutions 2020-05 and 2020-06 by John Noak, Seconded by Jason Cox Motion Carried 8 yes-0 no-2 absent

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Chairmen Silverman requested that Board members submit any questions they had to him prior to the next Board meeting. Chris will call Ducere to advise them of the Board's discussion and to invite them to the next Board meeting to make a presentation and answer questions from Board members.

Resolution 2020-07 Approving of the minutes of the February 26, 2020 Regular Board Meeting

Motion by Joe Strong, Seconded by Jim Klick Motion Carried 8 yes-0 no-2 absent

Resolution 2020-08 Approving the Financial Statements of February 29, March 31 and April 30, 2020

Motion by Joe Strong, Seconded by John Noak Motion Carried 8 yes-0 no-2 absent

Resolution 2020-09 Approving the 2019 Audit and Related Materials

Motion by Jim Klick, Seconded by John Noak Motion Carried 8 yes-0 no-2 absent

Resolution 2020-10 Approving Bills Paid including Michael Baker Payout # 8 \$38,993.52, Michael Baker Payout # 9 \$18,414.93, Tracy, Johnson & Wilson 1st Quarter Billings \$4,080.00, Tai, Ginsburg & Associates for \$3,042.47, \$3,000.00 and \$3,000.00.

Motion by John Noak, Seconded by Tony Deliberto Motion Carried 8 yes-0 no-2 absent

Chris Lawson, Director of Aviation Report:

Chris mentioned that the NASCAR race scheduled for this year has been cancelled and that the temporary tower was also canceled.

He also mentioned that the Lewis University Flight Department would resume flying on June 8, after a long Covid-related absence.

He also mentioned that the airport had received a CARES grant of \$69,000 through the FAA.

Engineering Report:

Ron Hudson presented the projects that the airport is presently completing.

Legal/Legislative Report: None

OLD BUSINESS:

Chris requested permission to advertise for bids for construction of the air traffic control tower predicated on receiving numerous necessary approvals from various parties involved.

Motion by John Noak, Seconded by Tony Deliberto Motion Carried 8 yes-0 no-2 absent

ADJOURNMENT: Motion by Jim Klick to adjourn. Seconded by Ray Soliman. Motion unanimously carried.

Respectfully submitted,

Steve Bixenmann
Secretary

NEXT REGULAR MEETING:

DATE: June 24, 2020
TIME: 12:00 Noon
PLACE: Lewis University Airport, Conference Room
And "Go to meeting"