

**MINUTES OF A MEETING OF THE
DuPAGE WATER COMMISSION
HELD ON THURSDAY, DECEMBER 19, 2013
600 E. BUTTERFIELD ROAD
ELMHURST, ILLINOIS**

The meeting was called to order by Chairman Zay at 7:00 P.M.

Commissioners in attendance: J. Broda, L. Crawford, R. Furstenau, C. Janc, W. Murphy, J. Pruyne, D. Russo, F. Saverino, J.B. Webb, and J. Zay

Commissioners Absent: D. Loftus, M. Scheck, and P. Sues

Also in attendance: Treasurer D. Ellsworth, J. Spatz, C. Johnson, C. Peterson, T. McGhee, J. Rodriguez, M. Weed, F. Frelka, J. Schori, R. C. Bostick, E. Kazmierczak, and G. Gorski of Gorski & Good, LLP.

PUBLIC COMMENT

None

APPROVAL OF MINUTES

Commissioner Furstenau moved to approve the Minutes of the November 21, 2013 Regular Meeting of the DuPage Water Commission. Seconded by Commissioner Murphy and unanimously approved by a Voice Vote.

All voted aye. Motion carried.

TREASURER REPORT

Treasurer Ellsworth presented the November 2013 Treasurer's Report, consisting of ten pages, noting that pages 1 and 2 contained a brief summary of the report.

Treasurer Ellsworth pointed out the \$71.0 million of cash and investments on page 3, which reflected an increase of about \$2.5 million from the previous month. Treasurer Ellsworth also pointed out the schedule of investments on pages 4 through 8 totaling \$65.7 million and the market yield on the total portfolio showed 48 basis points which had remained the same from the prior month. On page 9, the statement of cash flows showed an increase in cash and investments by about \$6.1 million and operating activities increased cash by approximately \$4.7 million, roughly \$20.0 million of sales tax was received, and principal and interest debt payments on bonds totaled about \$19.0 million. On page 10, the monthly cash/operating report showed that the Commission had met or exceeded all of its reserve requirements and approximately \$51.9 million of outstanding debt in Table 3, Rows H and I.

Commissioner Murphy moved to accept the November 2013 Treasurer's Report. Seconded by Commissioner Janc and unanimously approved by a Voice Vote.

All voted aye. Motion carried.

COMMITTEE REPORTS

Finance Committee – Reported by Commissioner Pruyn

Commissioner Pruyn reported that the Finance Committee reviewed and recommended for approval all items listed on the Finance Committee Agenda.

With respect to the Interest Period under the Northern Trust Certificate of Debt, Commissioner Pruyn stated that the Finance Committee recommended electing another one month interest period as the interest rate had remained the same.

Commissioner Furstenau inquired as to the savings associated with the month to month reset interest rate verses locking into more of a long term interest rate. Commissioner Pruyn noted that the Finance Committee reviews, on a monthly basis, the Libor rate options which include a one month term, a three month term, a six month term, and a one year term, as well as a fixed rate option. After General Manager Spatz presented all current Libor interest rate options, it was the consensus of the Board to elect another one month interest period.

Administration Committee – Reported by Commissioner Crawford

Commissioner Crawford reported that the Administration Committee reviewed and recommended for approval all items listed on the Administration Committee Agenda. After Commissioner Crawford gave a brief summary of Ordinance No. O-7-13, she then deferred to General Counsel Gorski to explain the changes and requirements.

With respect to the changes, General Counsel Gorski explained that Ordinance No. O-7-13 would incorporate the most recent changes and all subsequent changes of the DuPage County's Ethics Ordinance into the Commission's Ethics Policy. Ordinance No. O-7-13 would also continue the Commission's Intergovernmental Agreement with the County in providing services of their Ethics Officer, Ethics Commission, and the Investigator General. The County's newest amendment incorporates State Law, verbatim, which provides synchronicity between State Law, the County's Ordinance, and the Commission's By-Laws.

With respect to the requirements, General Counsel Gorski explained that the Commission's By-Laws requires that whenever an amendment is made to the By-Laws, the Ordinance by which you take that action is subject to a First Reading and not to be acted on until the subsequent regularly scheduled meeting. However, the Commission's By-Laws also provides the option to waive the First Reading.

General Counsel Gorski further explained that any future amendments to the County's Ethics Ordinance would automatically apply to the Commission's Ethics Policy. However, should concerns arise with any future changes, the Administration Committee would have the opportunity to review those changes and report back to the Board.

With no further discussion, Commissioner Crawford moved to suspend the First Reading requirements of the Commission's By-Laws and adopt Ordinance No. O-7-13:

Minutes of the 12/19/13 Meeting

An Ordinance Amending and Restating the By-Laws of the DuPage Water Commission.
Seconded by Commissioner Murphy and unanimously approved by a Roll Call Vote.

Ayes: J. Broda, L. Crawford, R. Furstenau, C. Janc, W. Murphy, J. Pruy, D. Russo, F. Saverino, J.B. Webb, and J. Zay

Nays: None

Absent: D. Loftus, M. Scheck, and P. Sues

Engineering & Construction Committee – Reported by Commissioner Furstenau

Commissioner Furstenau reported that the Engineering & Construction Committee had reviewed and recommended for approval all action items listed on the Engineering & Construction Agenda. After Commissioner Furstenau gave a brief summary of each item, he welcomed any questions.

Hearing none, Commissioner Furstenau moved to adopt item numbers 2 and 3 under the Engineering & Construction Report section of the Agenda in a single group pursuant to the Omnibus Vote Procedures. Seconded by Commissioner Saverino and unanimously approved by a Roll Call Vote.

Ayes: J. Broda, L. Crawford, R. Furstenau, C. Janc, W. Murphy, J. Pruy, D. Russo, F. Saverino, J.B. Webb, and J. Zay

Nays: None

Absent: D. Loftus, M. Scheck, and P. Sues

Item 2: Resolution No. R-33-13: A Resolution Approving and Ratifying Certain Contract TOB-7/12 Change Orders at the December 19, 2013, DuPage Water Commission Meeting (Time Extension and Final Acceptance – No Cost)

Item 3: Request For Board Action – Infor Global Solutions Inc. for Software Maintenance (In the Amount of \$37,424.25 – sole source supply)

ACCOUNTS PAYABLE

Commissioner Russo moved to approve the Accounts Payable in the amount of \$7,131,164.96 subject to submission of all contractually required documentation, for invoices that have been received and for invoices that have not yet been received but have been estimated, as revised. Seconded by Commissioner Broda and unanimously approved by a Roll Call Vote:

Ayes: J. Broda, L. Crawford, R. Furstenau, C. Janc, W. Murphy, J. Pruy, D. Russo, F. Saverino, J.B. Webb, and J. Zay

Nays: None

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Absent: D. Loftus, M. Scheck, and P. Suess

CHAIRMAN'S REPORT

Chairman Zay began by thanking Commissioner Pruyn for the invitation to attend the DuPage Mayors and Managers Conference on February 19, 2014 to share the Commission's financial accomplishments from 2011 to present day and extended the invitation to all Commissioners.

Regarding the Ethics Training, Chairman Zay informed Board members that the County's website now offers access to a newly developed Online Ethics Training course to fulfill their annual training requirement.

Before Chairman Zay concluded his report, he expressed his appreciation to the Board members and staff for all their hard work and dedication and wished everyone a Happy and Healthy Holiday Season.

OMNIBUS VOTE REQUIRING MAJORITY VOTE

None

OMNIBUS VOTE REQUIRING SUPER-MAJORITY OR SPECIAL MAJORITY VOTE

None

OLD BUSINESS

None

NEW BUSINESS

General Manager Spatz also thanked everyone for their hard work and continued support; wishing everyone a Happy Holiday and shared that the Commission had adopted a family in need for the holiday season noting all gifts were being donated by staff.

EXECUTIVE SESSION

None

Commissioner Murphy moved to adjourn the meeting at 7:20 P.M. Seconded by Commissioner Broda and unanimously approved by a Voice Vote.

All voted aye. Motion carried.