

**MINUTES OF FINANCE MEETING
OAK LAWN PARK DISTRICT
BOARD OF COMMISSIONERS
HELD ON OCTOBER 21, 2024**

The Board of Commissioners of the Oak Lawn Park District was convened in a Finance Meeting on October 21, 2024 at 6:32 p.m. with President Buschbach presiding.

PRESENT: Donahue, Johnson, Mottl, Stalker, and Buschbach
A quorum was present.

DEBT ISSUANCE

Ron Badali, Superintendent of Finance, introduced Aaron Gold from Speer Financial.

Gold presented the Board with the bond sale results.

Gold stated bids were received for the \$2,400,915 General Obligation Limited Tax Park Bonds, Series 2024A. Gold said there were a total of 5 bids received. Gold recommended that the bid of Time Bank, Park Ridge, Illinois be accepted. Gold said after the sale, to optimize the Bond Fund Debt Service Extension Base, the issue was increased by \$12,620 to \$2,413,535. Gold recommended that the Bonds be awarded to that bidder at a revised price of \$2,413,535.

Gold stated bids were also received for the \$14,570,000 General Obligation Park Bonds (Alternate Revenue Source), Series 2024B. Gold said the district received 39 bids from 6 bidders. After review, Gold recommended that the bid of The Baker Group LP, Babylon, New York, with syndicate member Middlegate Securities be accepted. Gold said the sale resulted in an open market savings of \$139,909.17. Therefore, it is recommended that the Bonds be awarded to that bidder at a revised price of \$15,118,687.11.

Gold thanked the Board for their time and welcomed any questions.

ADJOURN:

Mottl motioned to adjourn at 6:52 p.m., Stalker seconded.

Voting: Aye: All
Nay: None

Respectfully submitted,



Jim Buschbach, President



Tracey Gallik, Recording Secretary