

CLOSED SESSION MINUTES – February 19, 2001

Fritz convened closed session at 7:32 p.m. to consider sale or purchase of securities, investments or investment contracts. Parker seconded with a roll call vote as follows: Ahl – absent; Fritz – aye; Muntner – aye; Parker – aye; Sims – aye; Sullivan – aye; Wydajewski – aye.

James Davis and Stephen Cousins of PMA Financial Network, Inc. presented the board with a cash flow analysis/investment plan and a bond proceeds management proposal specific to Orland Park Public Library. They discussed investment schedules, monthly cash flow schedules and assumptions made in the library's cash flow analysis. They made several recommendations on minimum comfort level ranges in liquid funds, estimated property tax and the investment schedule would assume a land swap with the Village.

The Board will accept PMA's proposal for financial management contingent on the approval of our attorney.

Regular session resumed at 8:05 p.m.

Fritz convened closed session at 9 p.m. to consider the purchase or lease of real property for the use of the public body. Parker seconded with a roll call vote as follows: Ahl – absent; Fritz – aye; Muntner – aye; Parker – aye; Sims – aye; Sullivan – aye; Wydajewski – aye.

Wsol and Parker met February 19th with Robert Sullivan, Director of Community Development for the Village to identify property that would be available. Among the properties identified were Consolidated Tile, 151st and 94th Avenue and 143rd and Wolf. There are 15 or 20 sites that are available to look at. Wsol will put a list together of the sites we would be interested in looking at.

Regular session resumed at 9:34 p.m.