**Minutes of the**

**Meeting of the Board of Directors**

**Tri-County River Valley Development Authority**

 **November 9, 2023**

 **Peoria, Illinois**

**Members Present**

Bill Atkins, Tazewell County

Jimmy Dillon, Peoria County Appointment

Josie Esker, City of Pekin

Dawn Jeffries, Governor Appointment

Ty Livingston, City of East Peoria

Ryan Miller, Governor Appointee

Tim Schoon, Woodford County Appointment

Patrick Urich, City of Peoria

**Members Absent**

Paul Flynn, Governor Appointee

**Others Present**

Warren Ribley, Executive Director

The meeting was called to order at 12:15 p.m. The Pledge of Allegiance was said. Roll call was made identifying that a quorum was present. It was moved and seconded to approve the agenda. Following discussion, the motion passed. It was moved by Member Schoon and seconded by Member Miller to approve the minutes of the August 10, 2023 meeting and the minutes and actions of all previous meetings as presented. Following discussion, the motion passed, with Member Esker abstaining. It was moved by Member Livingston and seconded by Member Urich to approve the Treasurer’s report as presented. Following discussion, the motion passed. Chairman Dillon directed the Executive Director to invoice for monthly stipends to the extent permitted by the fund balances.

The Chairman asked Executive Director Ribley to provide an update on the implementation of PA 103-0517.The Public Act expands the territorial jurisdiction of the TRVDA to include McLean County. The Mayors of Bloomington and Normal have been approached to make appointments to the TRVDA. Disclosures of Authority Leader Disclosure Statements of outside income were presented for Executive Director Ribley and Assistant Executive Director Hamilton. It was disclosed that Statements of Economic Interest have also been filed by the Authority Leaders. Following discussion on the need to post a Request for Proposal for the annual selection of an Executive Director, the Board directed the posting of a Request for Proposal on the TRVDA website and circulation of the Request for Proposal to each Board member for distribution. The selection of an Executive Director shall be an item of consideration at the next Board meeting. The status of pending projects was reviewed. The Lincon Terrace multi-family housing project in Peoria is moving forward with an expected closing in the second quarter of 2024. The Riverfront Lofts project in East Peoria is not expected to move forward.

**Resolution No. 23-004- A Resolution authorizing the issuance by the Tri-County River Valley Development Authority of its Governmental Utility Revenue Bonds, Series 2023 (Pleasant Valley Public Water District Project) in the principal amount of $1,550,000 for construction of a water tower; authorizing the execution and delivery of a Loan Agreement, a Bond Purchase Agreement, an Assignment and Agreement, a Tax Exemption Certificate and Agreement and related documents; and related matters-** The Pleasant Valley Public Water District (PVPWD) explored options to finance construction of a new elevated 150,000-gallon water tower and main to serve its customers’ water consumption needs. The current water tower is beyond its useful life and will be decommissioned. The PVPWD approached TRVDA about potentially financing the project using double (Federal & State) tax-exempt bonds to lower debt service. The total cost for the project is $1,550,000. Th low-cost bid for the project was from Phoenix Fabricators & Erectors at $1,466,828. The PVPWD passed a water rate increase in June in part to help finance the borrowing. The Morton Community Bank will buy the bond and act as lender. Their bid was deemed the best of four bank financing offers. The PVPWD has approximately 1500 water meters in place. It is one of the few remaining independent public water districts in the area. Following discussion, Member Urich moved for approval of the Resolution, seconded by Member Livingston.

Thereupon, Chairman Dillon directed that the roll be called for a vote upon the motion to adopt the Resolutions. Upon the roll being called, the following members voted AYE: Bill Atkins, Jimmy Dillon, Josie Esker, Dawn Jeffries, Ty Livingston, Ryan Miller, Tim Schoon, and Patrick Urich. The following members voted NAY: None. The following members voted present: None. The following members were absent: Paul Flynn. Whereupon Chairman Dillon declared the motion carried and the Resolution adopted and did direct the Secretary to record the same in full in the records of the Authority.

There were no public comments. Board members were asked about potential projects for consideration. Following discussion, with no further business to come before the Board, the meeting was adjourned at 12:45 p.m.

Respectfully submitted,

Ty Livingston, Secretary