

MINUTES OF THE SPECIAL MEETING OF THE
BOARD OF LIBRARY TRUSTEES OF THE
COOK MEMORIAL PUBLIC LIBRARY DISTRICT

October 30, 2018

Call to order: The special meeting of the Cook Memorial Public Library District was held on Tuesday, October 30, 2018 at the Cook Park Library, 413 N. Milwaukee Ave., Libertyville, Illinois. A quorum being present, the meeting was called to order by President Bonnie Quirke at 6:33 p.m. Trustees present at roll call in addition to Ms. Quirke were: Rob Schuler, Wendy Vieth, Phyllis Dobbs, Nate Johnson, Jim Larson, and Ann Oakley.

Staff members present were Library Director David Archer, Business Manager Russ Cerqua, Administrative Assistant Gabriella Pantle. Also in attendance was Trustee Johnson's son Paxton Johnson.

Public Comment: Paxton Johnson announced that he was attending the meeting to earn his merit badge in communications for the Boy Scouts of America, Troop 273.

Selection of Firm to Provide Financial Advisory Services for the Funding of the Aspen Drive Library Construction Project: Ms. Dobbs made a motion, seconded by Mr. Schuler to accept Speer Financial as the Library's financial advisor for the Aspen Drive expansion debt offering. Ms. Dobbs reported that for several weeks, trustees have had the qualifications and backgrounds of the four firms that Mr. Archer and Mr. Cerqua interviewed to manage the financing of the Aspen Drive Library expansion project. The four firms are Speer Financial, PMA, Piper Jaffray and Meristem. She then explained that the committee is recommending Speer Financial because while all the firms interviewed received positive references, Speer has the most experience providing financial advisory services to other special units of local government such as library districts. They also have been in business the longest, which was another key component to the decision. After some discussion, roll call to the motion on the table was as follows: Ayes; Mr. Schuler, Ms. Vieth, Ms. Dobbs, Mr. Johnson, Ms. Quirke, and Ms. Oakley. Nays; Mr. Larson. Motion carries.

Adjournment: Ms. Vieth made a motion, seconded by Mr. Schuler to adjourn the meeting. Having no further business, the meeting was adjourned at 6:51 p.m. Roll call was as follows: Ayes; Mr. Schuler, Ms. Vieth, Ms. Dobbs, Mr. Johnson, Mr. Larson, Ms. Quirke, and Ms. Oakley. Nays; none. Motion carries.

Respectfully Submitted

James Larson, Secretary

Bonnie Quirke, President