

Mt. Vernon Airport Authority
Regular Meeting of the Board of Commissioners
Held February 10, 2009, at 6:00 PM

Present: Michael Ancona Chairman
 Greg Martin Vice Chairman
 Paul Dickerson Secretary
 Gary Chesney Treasurer

Absent: Joe Bob Pierce Commissioner

Staff: Chris Collins
 Mary Barnett-Johnson

Guests: See Attached

PUBLIC COMMENTS

As stated at the January Regular Meeting, Mr. Don Lewis suggested the airport purchase and install video surveillance cameras at certain points around the airport, especially in and around the Koziara Terminal. Mr. Lewis felt this would be necessary due to the building housing numerous businesses and its being open to the general public for long hours each day.

There being no additional public comments, Chairman Ancona moved forward with the meeting.

REPORTS

Minutes

Minutes were presented for the January 13, Regular Meeting, and the January 27 Special Meeting, for approval. There being no changes to the minutes, motion was made and seconded to approve the minutes as presented. Upon roll call vote, all were in favor.

Treasurers' Reports

There being no concerns with the Treasurer's Reports, motion was made and seconded to approve the Treasurer's Reports as presented. Upon roll call vote, all were in favor of the motion.

Bills for Approval

There being no questions or concerns with the Bills for Approval, motion was made and seconded to approve the bills as presented. Upon roll call vote, all were in favor.

CORRESPONDENCE

There being no items of Correspondence, Chairman Ancona moved forward with the meeting.

OLD BUSINESS

There being no items of Old Business, Chairman Ancona moved forward with the meeting.

NEW BUSINESS

Consideration and Action on an Ordinance Providing for the Issuance of General Obligation Limited Airport Bonds

Chairman Ancona welcomed Mr. Kevin Jonson of First Midstate back to the board table. Mr. Jonson presented the final maturity schedule for the bonds that have just been sold. The total bond issue was for \$1,230,000 of General Obligation Bonds split up between a Series "A" and Series "B". The Series "A" Issue, shown on the left side of the schedule, was for the \$15,000 maturity needed to capture the remaining funds "left on the table" at the end of the previous bond issue. As noted earlier, the 2009 Bond Ordinance must be approved and filed with the Jefferson County Clerk prior to the last day of February in order to capture the 2008 Tax Levy. The Series "B" Issue, shown on the right side of the schedule, covers the remainder of the Bond Issue. The NIC, or Net Interest Cost of the total bond issue, is listed on the schedule in the lower left corner. The NIC for the 2009 bond issue was 3.3067%. Mr. Jonson stated that First Midstate contacted all local banks in an effort to sell the bonds locally, but no interest was shown. Mr. Jonson presented the Bond Ordinance, drafted by Bond Counsel, for the consideration of the Commissioners. Ordinance #2009-1 covers an Ordinance providing for the issuance of \$15,000 of G.O. Limited Airport Bonds Series 2009A and \$1,215,000 of G.O. Limited Airport Bonds Series 2009B for the Mt. Vernon Airport Authority, Jefferson County, and for the Levy of a direct annual tax to pay the principal and interest on said bonds. Mr. Jonson highlighted the necessary steps that have been completed by the MVAA for the approval of the Ordinance: authorization from Bond Counsel to sell bonds, IDOT approval of the projects and cost estimates, adherence with the public hearing process, and compliance with all publication mandates. Heartland Bank of Bloomington, Illinois will act as the Bond Registrar. An invoice for the interest payment will be submitted prior to the June 1st due date each year. An invoice for the principal and interest payment will be submitted prior to the December 1st due date each year. Motion was made by Commissioner Dickerson and seconded by Commissioner Martin to approve the Bond Ordinance. Upon roll call vote, all present were in favor.

OTHER BUSINESS

There being no items of Other Business, Chairman Ancona moved forward with the meeting.

EXECUTIVE SESSION

There being no further business to discuss under Other Business, motion was made and seconded to enter into Executive Session for the purpose of discussing contracts. Upon roll call vote, all were in favor.

In Executive Session, motion was made and seconded to enter back into Open Meeting. Upon roll call vote, all present were in favor.

Motion was made by Commissioner Martin and seconded by Commissioner Dickerson to allow ProjectResourcesIT, LLC to remain in Suite #110 for the next 90 day period as discussed in Executive Session. Upon roll call vote, all present were in favor.

Motion was made by Commissioner Chesney and seconded by Commissioner Dickerson to enter into a fuel procurement/management agreement with SRT Aviation as discussed in Executive Session. Upon roll call vote, all present were in favor.

There being no further items for discussion on the Agenda, and no further items to be taken from Executive Session, motion was made and seconded to adjourn the meeting. Upon roll call vote, all were in favor and the meeting was adjourned.