



SPECIAL CITY COUNCIL MEETING

4200 W 183rd St. Country Club Hills, IL 60478

Tuesday, July 06, 2021

7:00 PM

MEETING MINUTES

1. CALL TO ORDER – JAMES W. FORD, MAYOR

A Special Meeting of the City Council, City of Country Club Hills, Cook County, State of Illinois, was held in the City Hall, 4200 W. 183rd Street at 7:00p.m. The meeting was called to order by the Honorable James W. Ford, Mayor.

2. ROLL CALL – PATRICIA D. HUTSON, CITY CLERK

Those on Roll Call answering present were:

Alderman Lockett(on-site), Alderwoman Evans(on-site), Alderman Spivey(on-site), Alderman Edwards(on-site), Mayor Ford(on-site). Also present: City Administrator Carl Estelle(on-site) and Attorney John Murphey(on-site).

Excused as absent – Alderman Davis

3. COMMUNICATIONS AND REPORTS BY MAYOR FORD

- A. Approval - 2009 Bond Ordinance - “An ordinance providing for the issuance of not to exceed \$5,250,000 of General Obligation Refunding Bonds of the City; providing for the levy and collection of property taxes to pay the principal and interest on the bonds; authorizing the deposit of the taxes into a designated escrow account; and authorizing the sale of the bonds to Stifel Nicolaus.”**

Alderman Lockett moved for City Council approval of Approval - 2009 Bond Ordinance, Second, Alderman Spivey. Discussion- Attorney Murphey shared this is refinancing debit similar to a mortgage refinancing which will result in lowering the amount due. This move will reflect 3-4 years of significant savings to the city. Alderman Edwards asked if this meant the city will refinance or shop for a deal. Attorney Murphey responded this means the city will refinance as long as the rate is conducive to an impactful savings for the city. Attorney Murphey shared the city is well past the shopping point it is ready to proceed. Attorney Murphey asked everyone to look at the page which showed the box diagram which the payment schedule. Alderman Edwards shared on page 2 of the 2009 document it shows outstanding amount in \$2,465,000 in 2030 with an interest rate of 4.625%. Attorney Murphey asked everyone to look at the page which shows new debit vs old debit svc and the 2nd to the last column showed high levying of taxes if the city does not act at all. Alderman Edwards asked Alderwoman Evans for clarity and

Alderwoman Evans shared the area that Ald. Edwards was looking at did not reflect the potential refinancing. Mayor Ford asked everyone to look at packet page 85 where there will be a \$0 balance in 2031. Attorney Murphey asked everyone to look at Sec. 13 packet page 46 which reflects the tax levy where ½ will go to an escrow account with the bank to satisfy the payment and the other half goes towards the levy whereas the city does not have to raise the levy. The approximate sell date is July 13th pending the city will lock in a good interest rate. There was various ongoing conversation regarding the topic between Aldermen, Mayor Ford and Attorney Murphey ending in all questions being answered.

ROLL CALL VOTE: 4 Ayes: Alderman Lockett, Evans, Spivey and Edwards

0 Nays:

0 Abstain:

1 Absent: Alderman Davis

Motion Declared Passed and Hereby Made a Part of the Original Journal of Proceedings this date.

B. Approval - Tax Escrow Ordinance 2016 - “An ordinance authorizing the deposit of taxes levied by the City to pay the General Obligation Refunding Bonds, Series 2016, of the City, into a designated escrow account.”

Alderman Lockett moved for City Council approval of Approval of the Tax Escrow Ordinance 2016. Second, Alderman Spivey. Discussion – This will direct the Cook County Treasurer to collect the funds and deposit to the bank which is the escrow agent.

ROLL CALL VOTE: 4 Ayes: Alderman Lockett, Evans, Spivey and Edwards

0 Nays:

0 Abstain:

1 Absent: Alderman Davis

Motion Declared Passed and Hereby Made a Part of the Original Journal of Proceedings this date.

C. Approval - Tax Escrow Ordinance 2017 - “An ordinance authorizing the deposit of taxes levied by the City to pay the General Obligation Refunding Bonds, Series 2017, of the City, into a designated escrow account.”

Alderman Lockett moved for City Council approval of Approval of the Tax Escrow Ordinance 2017. Second, Alderman Spivey. Discussion – This will direct the Cook County Treasurer to collect the funds and deposit to the bank which is the escrow agent.

ROLL CALL VOTE: 4 Ayes: Alderman Lockett, Evans, Spivey and Edwards

0 Nays:

0 Abstain:

1 Absent: Alderman Davis

Motion Declared Passed and Hereby Made a Part of the Original Journal of Proceedings this date.

4. MOTION TO OPEN THE FLOOR TO THE PUBLIC

Alderman Lockett moved for City Council approval to close the floor to the public. Second by Alderman Spivey. Discussion – none.

ROLL CALL VOTE: 4 Ayes: Alderman Lockett, Evans, Spivey and Edwards

0 Nays:

0 Abstain:

1 Absent: Alderman Davis

Motion Declared Passed and Hereby Made a Part of the Original Journal of Proceedings this date.

5. PUBLIC PORTION OF MEETING

There were no public members wishing to share their comments.

6. MOTION TO CLOSE THE FLOOR TO THE PUBLIC

Alderman Lockett moved for City Council approval to close the floor to the public. Second by Alderman Spivey. Discussion – none.

ROLL CALL VOTE: 4 Ayes: Alderman Lockett, Evans, Spivey and Edwards

0 Nays:

0 Abstain:

1 Absent: Alderman Davis

Motion Declared Passed and Hereby Made a Part of the Original Journal of Proceedings this date.

7. ADJOURNMENT

Alderman Lockett moved for adjournment. Second, Alderman Spivey. Discussion – none.

ROLL CALL VOTE: 4 Ayes: Alderman Lockett, Evans, Spivey and Edwards

0 Nays:

0 Abstain:

1 Absent: Alderman Davis

Motion Declared Passed and Hereby Made a Part of the Original Journal of Proceedings this date.

The Meeting adjourned at 7:28 pm

Respectfully submitted,



Patricia D. Hutson, City Clerk