



# **Kankakee Valley**

## **PARK DISTRICT**

### **Kankakee Valley Park District Special Meeting Minutes May 10, 2021**

The Special Meeting was called to order at 5pm by Commissioner Eads. Those present for roll call (in person or via Zoom) were Commissioner B. Spriggs, M. Matthews, D. Palmer, D. Skelly, and R. Eads. Others present: Dayna Heitz, Executive Director; Melissa Woodard, Superintendent of Business, Rick Collins, Superintendent of Buildings & Grounds, Attorney David Freeman. Commissioner Skelly not present.

Public Present (in person or via Zoom) Chris Breach from Daily Journal and Aaron Gold from Speer Financial.

#### **PUBLIC COMMENT**

**Public Comment:** NA

**Written:** NA

#### **COMMUNICATIONS**

##### **Presentation by Speer Financial, Aaron Gold – Bonding Options**

Aaron Gold gave a brief introduction to Speer Financial. He provided information with the different types of bonds. Annual rollover bonds have been standard for the district to pay the other obligations or generate other capital. He explained the bond financing model. The primary source of repayment are the proceeds received from issuance from rollover bonds. Lots of park districts use this model. They aren't constrained to debt capacity and you can fill the levy each year so it's the safest form of revenue. \$705,000 and this would be a huge step up. This year, 2020 levy cycle you have full access to levy capacity. He showed the payment options for the 10 years, 2-million-dollar bond. This would give the district more capital opportunities. Right now, the interest rates are really low. Commissioner Eads asked what our bond rating is? Mr. Gold said he would have to do some looking as the other bonds were privately done. Mr. Gold talked about a call date where after that we could restructure or refinance. Showed the options for the 3-million-dollar bond over 20 years. Issuers are going longer out to get more because the rates are so low. He went over the method of sales. Public offering and private placement. He would help determine which is the best method. Public offering is when we hire an underwriter, who buys the bonds and sells to the public. Private placement is not where you normally get the best rates. There are lots of options if you decide to not go for as much. The larger amounts give more opportunity. 3-month process for the

public offering. Commissioner Eads asked about the fees? Mr. Gold said generally speaking, the first model for the 3 million estimated \$100,000 in fees. Director Heitz asked Mr. Gold to explain the prior bonding options for the district. Mr. Gold said the district's practice in the past is rollover bonds. Generate capital for the projects. 2018C was used for Splash Valley and privately placed. Getting a credit rating would add value. Commissioner Palmer asked about page 3 and the cash flow. Whenever we roll over a bond, we pay off the prior year bond? Mr. Gold: Yes, wrap around. Less than a year long. Mr. Gold asked how much do you want now and for the next 8 years. Want to pay off something as quickly as you can but you are locked in for the 8-year period.

## **OLD BUSINESS**

### **Update of facilities and operations – Covid 19**

D. Heitz: In the packet, there is a chart that lays out the facilities and what we can have in phase 4 and phase 4 with bridge and phase 5. This Friday, the 14<sup>th</sup>, we would be open for the bridge.

### **Discussion on Resident Advisory Committee**

D. Heitz: tabled.

### **Budget Discussion**

D. Heitz: Some things that are changing. Did receive the levy from the county. We will receive \$25,877 less in the levy as opposed to last year. During Covid we did receive 99% of our taxes. another item is the SRA. We will give them their amount and then they will refund us, due to Covid. We will use that for ADA improvements. Commissioner Eads asked how many are serviced from Kankakee? Director Heitz said we don't get a report on that. Commissioner Spriggs asked if we know how much the museum will get? Director Heitz said they will get a 3% increase, per their agreement approximately \$116,000.00.

### **Approval of Playgrounds – Campground & Bird Park Fields**

D. Heitz: Picture and write up in the packet. This goes to our capital. The timeframe of approving a budget, knowing what we will do with capital, and still being able to save on playground equipment. We could save 5.5% per park if we order by the 14<sup>th</sup>. It takes 5-10 weeks for manufacturing and then scheduling time for install. Install will be done by the company. What is within our park isn't even up to code any more. The playground at Bird Park fields would be just under \$50,000. The one at the campground doesn't have a fall zone, and it looks homemade. We want something that we don't have to reinforce all the time. The one we want is smaller but it will fit in there. That one would cost just under \$35,000. We wanted to expand the border for the swing and that would be an additional \$3000.

A motion to approve the playgrounds at the campground and bird park fields were made by Commissioner Spriggs, seconded by Commissioner Matthews. Discussion: Commissioner Palmer thinks we definitely need to do something here. On the budget aspect, research he did online. Hitchcock has worked with other park districts. Would like to expand our thinking about expanding the equipment to work with nature. Ask Kyle to work with Hitchcock. Notable to save 5.5% but if the equipment will only last 15-20 years. Ask them to come do a presentation, input on trends in playground equipment and how it's set up. Commissioner Spriggs said we are complicating things. If Hitchcock comes, I will vote no. Commissioner Eads asked if we could have a vote on this as it is in the future to supplement what we have. Upon roll call vote the following Commissioners voted aye: B. Spriggs, M. Matthews, D. Palmer, D. Skelly, R. Eads. All ayes, motion carried. Attorney Freeman said the board can give direction to Dayna to find out what Hitchcock can and cannot do. Director Heitz has worked with Hitchcock a lot. They are engineers. They do design. We asked them to place a bid for the masterplan, they said you can't afford us. Unless you give me very specific points, can't just call them for a presentation. Commissioner Palmer is requesting, your staff, Kyle, what are the trends in playground recreation. Director Heitz said Playgrounds is not under Kyle's responsibility. He is in charge of programming and the staff in that department. We can have our Gametime rep come and speak on the latest trends. Commissioner Matthews said there is some other type of equipment that is nature based, more educational, give an example? Commissioner Palmer can provide some articles. Not a subject expert in this. What he did learn expanded his viewpoint for what other park districts are doing. Director Heitz will look for some people in the business and the current trends. Commissioner Palmer will send his examples.

## **NEW BUSINESS**

### **Consensus of direction for bonding options**

Director Heitz said we want to know how the board feels and then we can move forward. Takes about 3 months. We presented the 2 different amounts because of the capital list. We have a large capital list with lots of paving and lighting. Pioneer needs a playground and we have the property back at Steve Hunter and need to put the parking lot there. Resurface the tennis courts. Public wants a dog park at Beckman or Cobb or disc golf at Civic. We are trying to get enough the spread the projects over the next couple years. We will have the harbor we still need to do and phase 2 and 3 for splash valley. Commissioner Eads asked for a ball park figure for all of that? Director Heitz said over 3 million. Mr. Gold said what a lot of districts do, they will authorize for an amount knowing they won't exceed it. Refine the project list all the way down to the wire. Want to have a general idea 2-3 weeks before. Commissioner Spriggs said these projects have been let go for so long. Haven't been fixed for years. Director Heitz said things can't be repaired. Finally got the bathrooms down at LeVasseur but need to be rebuilt. Attorney Freeman said we have 2 new board members who are hearing this for the

first time. Agree with Mr. Gold, for tonight's purpose, if they want to go in this direction, give consensus for the larger amount. Highly recommend the Director put this info in writing so at the next meeting you can talk specifics. Projects and amounts. Director Heitz said the new commissioners may not have the full info, the rest of the board had received it with the budget. Today we just need a consensus. Commissioner Eads said the interest rate is so low, ideal time to borrow. But don't want to burden other boards with paying it off. Mr. Gold said you don't want to have to do this again in 2-3 years because it's inefficient. Commissioner Spriggs asked about the tour for new commissioners and show them the capital list items. Mr. Gold said with the 3-month process, we could start the legal process in June and July. Then if the board wanted to do the August sale, they could, or you wanted more time to refine the list, you can. 4<sup>th</sup> quarter just gets packed so don't want to wait too long. Advantageous to move faster. Can't go to sale until August. Commissioner Palmer said the construction materials have gone through the roof. We may get a low interest rate but may pay more for construction materials. A motion to approve the bond, not to exceed 3 million, was made by Commissioner Spriggs, seconded by Commissioner Palmer. Upon roll call vote the following Commissioners voted aye: B. Spriggs, M. Matthews, D. Palmer, D. Skelly, R. Eads. Mr. Gold will work on timetable.

#### **Assignment of Committee's**

RVSRA-Commissioner Eads & Palmer.

Kankakee County Museum-Commissioner Eads

Public Building Commission- Commissioner Palmer

KCCVB-Commissioner Matthews

Riverfront Society (KRS)-Commissioner Skelly.

#### **STAFF REPORTS**

R. Collins: Took the bathrooms down at Levasseur and capped off the electric and water. Campground and harbor is open. Splash Valley is our main focus right now. Commissioner Spriggs asked how hiring is going? 7-8 but can hire up to 22. Commissioner Eads asked about the guarantee on the construction? Attorney Freeman said it's 1 year warranty. Director Heitz said she has already called them for a couple things. The plunge pool has chipped paint. Commissioner Spriggs said the work was shotty in the past, Dayna has people watching construction like a hawk. Watched by people who have no idea about aquatics. She has watched them closely.

M. Woodard: Besides the normal monthly duties, working with IDOT on the exit signs. Working with RMSC on expenses and working at Splash Valley.

K. Burton: See attached.

D. Heitz: Compliance check with IRS has been closed. Public hearing on May 18<sup>th</sup> at SE corner Station and Wall for carry out food. KCCVB legal case has been dismissed. The judge will not allow them to entertain anything on the case. Bradley attorney said they wouldn't move forward. Received a phone call from a neighbor by Governor Small asking about having 9-hole disc golf. Did some research but more to do. She has someone who is in the business and he can do the work for free but we would have to buy the equipment. \$3000-6000 depending on the type of equipment we get. They prefer concrete pads. This would be throughout the whole woods. Would have to make sure they are bonded and insured. Want to make sure our walkers are safe. We originally wanted disc golf at River Road and might not disturb the neighborhood. The model flyers would like to have an open house at their field. Will work to coordinate with them. Cobb Park and Beckman Park has had requests for a dog park. Need a ½ acre for small dogs, larger size dogs need almost a full acre for both, minimally. It would cost us \$10,000-20,000. Cobb Park doesn't have much parking. Commissioner Eads said we have a large list of capital so maybe this is a wish list for way down. Contacted by someone working on their eagle scout project. Lifesaving cabinet with a buoy at the boat launches. Had a very nice presentation. PDRMA would cover it. For us to purchase the supplies for the other 2, no labor would be no more than \$1000. Commissioner Palmer said he knows of someone who has volunteered with things, his promises were more than his delivery. Cautious of taking someone's offer for quality of execution. To proceed without some hesitancy. Director Heitz said he will be doing the concrete, the cabinet, and the buoy is store bought but I understand. Commissioner Eads asked about Memorial tree for Jeffers Park. Have they made accommodations for watering? Director Heitz said we haven't gotten that far yet. Need to work with memorial company for the plaque, and can let them know they could be responsible for the watering, unless we have the manpower.

## **COMMITTEE REORTS**

RVSRA: Commissioner Palmer: Meetings are short. Still doing social distancing but opening up for more programs. Tom offers their van for trips, if we schedule in advance.

Historical Society Report: Commissioner Spriggs said new director is on. Rhubarb fest is May 23<sup>rd</sup>.

Public Building Commission: no report.

KCCVB Report: D. Heitz – included in report.

KRS: no report.

## **COMMISSIONERS FORUM**

Commissioner Palmer realizes staffing is an issue. Would like to see advancement in adult programming. Don't see that we are reaching out to seniors. Done research on other communities, they do basic things like having a pot of coffee where people can converse. Just an activity room where people can come at their leisure. Director Heitz said Lisa will begin working on that. We know we had been lacking. We do have the Civic every morning for walking. Rec Center hasn't been open or staffed. Commissioner Matthews asked if Kyle works with master gardeners? They usually have a booth at the farmer's market. Lots of adults that play pickleball too.

## **EXECUTIVE SESSION**

NA

## **ADJOURN MEETING**

A motion to adjourn the meeting was made at 6:42pm by Commissioner Spriggs, seconded by Commissioner Matthews. Upon voice vote, all ayes, motion carried.

## **OFFICIAL REPORTS:**

1. Presentation by Speer Financial
2. Playground options
3. Superintendent of Building & Grounds Report
4. Superintendent of Business Report
5. Superintendent of Recreation Report
6. Executive Director Report

Respectfully submitted by: Melissa Woodard