

FRANKLIN COUNTY BOARD SPECIAL MEETING

MINUTES OF MEETING

Feb 6, 2017

CALL TO ORDER

The February 6, 2017, Special Meeting of the Franklin County Board was called to order at 3:45 pm, in the County Board Room on the third floor Franklin County Courthouse by Acting Chairman Stephen Leek.

ROLL CALL

Secretary, Greg Woolard, called the roll. Members in attendance were Neil Hargis, Stephen Leek, Danny Melvin, Alan Price, David Rea, Tom Vaughn, and Jack Warren.

Randall Crocker & Robert Pierce were absent.

Also attendances were Keith Ward, Recycling Coordinator, John Gulley, Franklin County Treasurer; Cindy Humm, Supervisor of Assessments; Jim Muir, Circuit Clerk; Mike Rolla, County Engineer; the press and other interested parties.

Acting Chairman Stephen Leek explained the purpose of this meeting is to consider the approval of issuing approximately \$550,000 of debt certificate of the County and to conduct other business of the County Board.

APPROVAL OF DEBT CERTIFICATE

Acting Chairman Stephen Leek presented the an Ordinance of the County of Franklin, Illinois, authorizing and providing for an installment purchase agreement for the purpose of paying the costs of purchasing real or personal property, or both, in and for said county, authorizing and providing for the issue of debt certificates, series 2017, evidencing the rights to payment under such agreement, prescribing the details of the agreement and certificates and providing for the security for and means of payment under the agreement of the certificates. Acting Chairman Stephen Leek asked John Gulley, County Treasurer to explain the details of this certificate. John Gulley read questions that could be asked telling

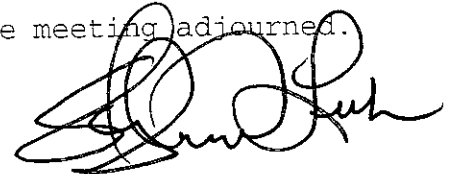
why the County is borrowing this money and from whom the County is getting money from. The County did not combine the 2013 debt certificates because the jail house prisoners and those debt certificate could not be issued as a tax debt certificates. It be to the County's advantage to do the debt certificates separately so we could get a tax free loan. There are two more payments on the original certificates and they will be paid off. The new debt certificates will be \$43,000 per year, \$14,000 less then the current 2013 debt certificates.

Danny Melvin made a motion to approve the ordinance as presented. Tom Vaughn seconded the motion. On roll call vote, all voted yes except Neil Hargis abstained the vote.

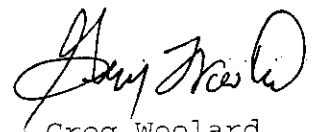
Said ordinance is made a part of these minutes as Ordinance number 2017-01.

ADJOURNMENT

Acting Chairman Stephen Leek asked the Board if there were any questions. Danny Melvin made a motion to adjourn the meeting. Tom Vaughn seconded the motion. There being no further business Acting Chairman Stephen Leek declared the meeting adjourned.



Stephen Leek
Interim Chair



Greg Woolard
County Clerk and Recorder