

Minutes of a Special Meeting of the Finance Committee

The Finance Committee of the McLean County Board met on Tuesday, August 17, 2010, at 8:40 a.m. in Room 400 of the Government Center, 115 E. Washington Street, Bloomington, Illinois.

Members Present: Vice Chairman Butler, Moss, and O'Connor

Members Absent: Members Owens, Caisley, Nuckolls

Other Members Present: County Board Chairman Sorensen

Staff Present: Mr. Terry Lindberg, County Administrator; Mr. Bill Wasson, Assistant County Administrator; and Ms. Diana Hospelhorn, Recording Secretary, County Administrator's Office

Department Heads/
Elected Officials
Present: None

Others Present: None

Chairman Owens called the meeting to order at 8:42 a.m.

Chairman Owens presented a request for approval of a Resolution of the County of McLean, Illinois, in connection with and designating a Recovery Zone under the American Recovery and Reinvestment Act of 2009 and authorizing Recovery Zone Economic Development Bonds for a Transportation Center project in Normal, Illinois – County Administrator's Office.

Mr. Lindberg reminded the Committee that the Board recently approved authorization to participate in the ARRA Recovery Zone Bonds program. He indicated that one of the recommendations approved by the Board was to issue bonds to the Town of Normal's Multi-Modal Transportation Center. Mr. Lindberg advised that nothing has changed on that issuance, but Normal's Bond Counsel has asked the County to provide a specific resolution ceding those bonds to Normal. He stated that some indemnification language was added to protect the County.

Motion by Moss/O'Connor to Recommend Approval of a Resolution of the County of McLean, Illinois, in Connection with and Designating a Recovery Zone under the American Recovery and Reinvestment Act of 2009 and authorizing Recovery Zone Economic Development Bonds for a Transportation Center Project in Normal, Illinois – County Administrator's Office.
Motion carried.

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There being nothing further to come before the Committee at this time, Chairman Owens adjourned the meeting at 8:45 a.m.

Respectfully Submitted,

Judith A. LaCasse
Recording Secretary

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