

*Lockport Township Park District
Board Workshop Minutes June 18, 2024
1:00 p.m.
Dellwood Park Community Center*

Commissioners Present:

Jeff Rigoni
Max Woods
Paul Nobis
Donald Bauer

Also Present:

Bill Riordan, Executive Director
Pete Hall, Director of Facilities, Projects and Planning
Lisa Bruni, Board Recording Secretary
Ken Tondini, Director of Park Services
Nathan Krusinski, Business Manager
Steve Lunde, Director of Golf Course Operations
John Waxweiler, Chief of Police / HR Coordinator

5-Year Capital Plan Review

- Bill gave a brief summary of the 5-year capital plan and stated that there were five main categories:
 - Government Funds Operating Capital
 - ADA Capital
 - Grants
 - Projects needing a funding source
 - Bonds
- Discussion ensued with each category, highlighting projects that were scheduled to be complete, others that were a high priority and then projects that need funding to be completed. Bill and Pete gave updates on current and upcoming projects.

Debt Payment Schedule

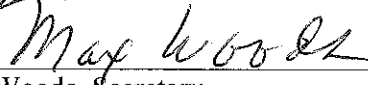
- Bill went over the remaining bond payment debt schedule. He then discussed the 3 bonding options provided by *Piper Sandler & Co.* for the Challenge Fitness expansion. Each option given was based on a 4.5% interest rate. Discussion ensued and it was decided to move forward with the \$3.8 million-dollar issuance later in 2024. Bill stated that he would contact Brett of *Piper Sandler & Co.* to start the process of issuing the bonds.

With no other questions or comments, Bill thanked the Commissioners for the informative meeting.

The meeting adjourned at 2:59 p.m.



Jeff Rigoni, President



Max Woods, Secretary