

MINUTES OF PUBLIC HEARING OF FEBRUARY 24, 2022

On February 24, 2022, the Board of Trustees of Community College District 507, in the Counties of Vermilion, Edgar, Iroquois, Champaign, and Ford in the State of Illinois, met in the Board Room, Vermilion Hall Room 302, at Danville Area Community College in order to conduct a Public Hearing on the intent to sell Funding Bonds.

CALL TO ORDER

Chairperson Harby called the meeting to order at 5:34 p.m.

Trustees present: Tracy Cherry, Sandra Finch, Dave Harby, Dylan Haun, Terry Hill, John Spezia (via phone), Greg Wolfe, and Student Trustee Laura Duncan.

Others present: President Dr. Stephen Nacco, Board Secretary Kerri Thurman, Dr. Carl Bridges, Tammy Betancourt, Jill Cranmore, Lara Conklin, Mark Barnes, Brian Hensgen, and Jerry Davis.

Media present: None.

Mr. Harby reported the reason for the public hearing is to receive public comments on the proposal to sell bonds of the District in the amount of \$1,500,000 for the purpose of paying claims against the District. There continues to be a need for resources to meet the technology and instructional equipment needs for the College. These funds will allow the College to upgrade technology and purchase equipment to support state-of-the-art capital resources in our classrooms and supporting services, as well as a new phone system. Therefore, on January 27, 2022, the Board of Trustees passed a resolution authorizing the College to issue Funding Bonds in the amount of \$1,500,000 to meet the principal and interest obligations of this debt.

PUBLIC COMMENT

Chair Harby asked if there were any additional comments from the Trustees. There were none.

Chair Harby asked if there were any written testimony concerning the proposed issuance of the Bonds. There was no written testimony.

He announced all persons desiring to be heard have been given the opportunity to present oral and written testimony with respect to the proposed issuance of the Bonds.

Upon motion by Mr. Wolfe, and a second by Mr. Hill, the Public Hearing was adjourned at 5:37 p.m. The motion passed by roll call vote: 8 yeas, 0 nays.

Chairperson, Board of Trustees

Secretary, Board of Trustees

Approved: _____