

President Steven Jansen called the meeting to order at 6:00 PM with the Pledge of Allegiance.

Present were Trustees Busha, G. Johnson, Lynaugh, Larsen, J. Johnson, Wright, and President Jansen. Also present was Administrator Janiuk.

PUBLIC COMMENT- None.

#### NEW BUSINESS

Greg Johnson of Ehlers presented the Sales Results for the Refunding of \$2,975,000 in CDA Lease Revenue Bonds, dated September 22, 2011. Mr. Greg Johnson informed the Board that the details of the bond are the same as they were when presented at the last Board Meeting on Tuesday, August 16, 2011. Mr. Greg Johnson mentioned that the interest rate the Village of Sturtevant received was more favorable than originally anticipated. The predicted saving was to be about \$115,000, however, the Village of Sturtevant is looking at an actual savings of \$165,193.

RESOLUTION: Trustee J. Johnson made a motion for the reading of Resolution 2011-54 by title only. Seconded by G. Johnson. Motion carried by voice vote.

#### *RESOLUTION 2011-54*

*RESOLUTION PROVIDING FOR THE SALE AND ISSUANCE OF \$2,975,000 REDEVELOPMENT REVENUE OBLIGATION, SERIES 2011, AND OTHER DETAILS AND COVENANTS WITH RESPECT THERETO*

Trustee J. Johnson moved for the adoption of Resolutions 2011-54. Seconded by Busha.

ROLL CALL: G. Johnson aye, Lynaugh aye, Larsen aye, Busha aye, Wright aye, J. Johnson aye, Jansen aye. Motion carried. 7-0 vote.

The Community Development Authority approves Resolution 2011-54-CDA.

RESOLUTION: Trustee J. Johnson made a motion to refer Resolution 2011-55, A Joint Resolution Authorizing a Development Agreement Between and Among RUUD Lighting INC., the Community Development Authority of the Village of Sturtevant ("CDA") and the Village of Sturtevant ("Village") back to the Economic Development and Redevelopment Committee. Seconded by Busha. Motion carried by voice vote.

Administrator Janiuk mentioned that RUUD Lighting requested that this item be referred back to the Committee.

RESOLUTION: Trustee J. Johnson made a motion to refer Resolution 2011-56, A Resolution by the Economic Development and Redevelopment Committee Tentatively Determining the Street Improvement Project in the TID for 2012-99<sup>th</sup> Street, back to the Economic Development and Redevelopment Committee. Seconded by G. Johnson. Motion carried by voice vote.

Administrator Janiuk mentioned that this project was included in the TID # 3 Projects in 2007, however, this project is currently not a part of the current bond issue.

ADJOURN- Trustee J. Johnson made a motion to adjourn at 6:20 PM. Seconded by Wright. Motion carried by voice vote.

Drafted this 30<sup>th</sup> day of August, 2011  
Approved this 6<sup>th</sup> day on September, 2011

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Mary A. Cole, Clerk/Deputy Treasurer