

MINUTES OF PUBLIC HEARING OF MAY 23, 2024

On May 23, 2024, 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 to receive comments on the proposal to sell Bonds.

CALL TO ORDER

Chairperson Harby called the meeting to order at 5:33 p.m.

Trustees present: Tracy Cherry, Dave Harby, Terry Hill, Maruti Seth, Greg Wolfe, and Student Trustee Serena Butler. Trustees not present: Sandra Finch and Dylan Haun.

Others present: President Dr. Stephen Nacco, Board Secretary Kerri Thurman, Tammy Betancourt, Jill Cranmore, Mark Barnes, Ronnie Johnson, Collin Wright, Doug Hunter, Kathy Hunter, Corey Potter, Taelor Abner, Dominique Smith, Sabrina Koenig, Marlee Harper, Michel Budnovich, Ashlynn Pinnick, and Jerry Davis.

Media present: Steve Brandy, WDAN-WDNL.

Mr. Harby reported the reason for the public hearing is to receive public comments on the proposal to sell bonds of the District in an amount not to exceed \$5,000,000 for the purpose of increasing the Working Cash Fund of the District. The reason for the proposed issuance of the bonds is to temporarily increase the Working Cash Fund of the District until such time as \$1,500,000 of Working Cash Funds are transferred to the Restricted Purposes Fund to be used for technology and instructional equipment and \$3,500,000 of Working Cash Funds transferred to the Board Restricted Fund for deferred maintenance, capital projects or as determined by the Board at any time.

PUBLIC COMMENT

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

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

Chair Harby asked if there were any oral testimony or public comments concerning the proposed issuance of the Bonds. There were none.

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. Hill, and a second by Mr. Seth, the Public Hearing was adjourned at 5:37 p.m. The motion passed by roll call vote: 6 yeas, 0 nays.

Chairperson, Board of Trustees

Secretary, Board of Trustees

Approved: _____