## MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS FOR THE DAMON RUN CONSERVANCY DISTRICT

The Board of Directors of the Damon Run Conservancy District is conducting an annual election meeting at 5:30 p.m. on February 21, 2017 at the Valparaiso Public Library, 103 East Jefferson Street, Valparaiso, Indiana. Directors present were Jack Barko, Jennifer Beauchamp and Jeff Merrell, Lisa Gonzalez & Don Wilhelm were absent. Also present were Bill Ferngren of Ferngren Law, Nikki Schoultz of Bose, McKinney & Evans and Ross Hagen of Umbaugh & Associates. Freeholders present were Kurt & Kathy Stefans, Malcolm & Marilyn McGawn & Joe & Anna Hooten.

Mr. Barko called the meeting to order.

Mr. Barko provided an update on the status of the ongoing drainage discussions with Porter County with regards to the Timberland Subdivision. Stefans & McGawns were present to discuss the progress that has been made in this area. Mr. Barko stated that all engineering for drainage is near completion and Charlie Ray of the Duneland Group is completing the proposed design. Once design is complete it will be presented to the county to get this work completed. Mr. Barko would provide drawings and any updates as the project comes together.

The first order of business was the election of the Treasurer position. Jennifer Beauchamp was the only candidate on the ballot and was elected for another four year term.

## The officers will be:

President Jack Barko VP Don Wilhelm

 Treasurer Jennifer Beauchamp

 Secretary Lisa Gonzalez Member at Large Jeff Merrell

Approval of Meeting Minutes – Meeting notes were distributed for the October 25, 2016 Meeting. Ms. Beauchamp made a motion to approve. Mr. Barko seconded the motion. Motion carried by a unanimous voice vote.

Approval of Claims – The payment of claims detail summary was distributed to the board members for review. Mr. Merrell made a motion to approve. Mr. Barko seconded the motion. Motion carried by a unanimous voice vote.

Resolution 2017-1 – This resolution includes setting officers and meeting dates for 2017. The following meeting dates were set with the understanding that the October meeting dates will be confirmed once those dates are open to be booked at the library. Meeting dates are as follows:

1<sup>st</sup> Quarter Annual: 2-21-17

5:30 pm

2 <sup>nd</sup> Quarter:	5-16-17	6:00 pm
3 <sup>rd</sup> Quarter:	8-15-17	6:00 pm
4 <sup>th</sup> Quarter & Budget Intro:	10-10-17	6:00 pm
Budget Adoption:	10-24-17	6:00 pm

The Indiana Utility Management agreement was presented to the board for renewal for 2017. There being no changes to the agreement Mr. Merrell made a motion to approve the agreement and Ms. Beauchamp seconded. Motion carried by unanimous voice vote.

Freeholder Mr. Hooten inquired about the status of the bonds and when we anticipate those being paid off. Mr. Hagen provided him an update on current rates and payoff information. Mr. Hooten inquired about rates and where they were heading. Ms. Beauchamp provided update on the set rate for pay 2017 of \$0.8650 which was a larger decline than projected and stated that the District has seen a continual decline in their rate for the last five years. Mr. Ferngren pointed out that the District financial plan shows five year projections and explained that the rate is projected to continue to go down with added rooftops and growth within the District. Mr. Barko also provided information on refinancing the bonds in 2019 when they are callable with the hope to get a substantial reduction in our interest rate therefore helping to reduce the tax rate for the freeholders. Mr. Hooten thanked the board for the information.

There being no further business to come before the board, Ms. Beauchamp moved to adjourn the meeting, Mr. Barko seconded. Motion carried by unanimous voice vote.

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