

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS FOR THE
DAMON RUN CONSERVANCY DISTRICT
SEPTEMBER 28, 2009

The Board of Directors of the Damon Run Conservancy District met at 9:00 a.m. on September 28, 2009 at Valparaiso City Hall, Valparaiso, Indiana. Directors present were John C. Barko and Jennifer Beauchamp. William A. Ferngren, attorney for the District, was also present.

Mr. Barko called the meeting to order.

The minutes from the August 18, 2009 Board meeting were distributed. Ms. Beauchamp moved that minutes of the Board be approved as presented, Mr. Barko seconded. Motion carried by unanimous voice vote.

Mr. Barko asked if there were any claims to be paid. Ms. Beauchamp presented the claims for payment and made a motion that the claims be paid as presented. Mr. Barko seconded the motion. Motion carried by unanimous voice vote.

Mr. Barko announced that the Board would conduct a public hearing on the 2010 budget. Notice of the hearing was published in The Times and The Chesterton Tribune in accordance with Indiana law. Eric Walsh from Umbaugh & Associates, the District's financial planner and accounting firm, was introduced and asked to review and explain the 2010 budget his office prepared. Mr. Walsh explained the proposed budget, including, but not limited to, the of the method used to calculate the budget, assessed valuation of property in the District, tax rate, increase of connection fee, comparison of fees with similar Districts and other municipalities and related matters. Mr. Barko then declared the public hearing open and invited questions and comments from the general public. Rich Hardin, 67 Tolstoy Trail, was the only member of the public at the meeting and asked questions about the assessed valuation of property in the District. Mr. Walsh explained that the since the assessed valuation for the 2008 payable 2009 tax year had not yet been certified, the assessed valuation figure was conservative, but that he expected the District's assessed valuation to be higher than the previous year and that the tax rate may be slightly less than the previous year. Mr. Hardin indicated he had no further questions. Seeing no further discussion, Mr. Barko announced that the Board would vote on the 2010 budget proposed at 9:00 a.m. on October 28, 2009 at the adoption hearing. The adoption hearing will occur at the Valparaiso Public Library.

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.