The City Council of the City of Du Quoin Minutes of the Special Meeting Friday, May 28, 2021

Minutes:

The Minutes of the City Council Special Meeting of the City of Du Quoin, County of Perry, held on this 28th day of May in the year 2021, said meeting held in the Council Chambers of the Du Quoin City Hall.

Call to Order:

Mayor Alongi called the meeting to order at 12:00 p.m. with the following individuals attending meeting the threshold for a quorum: attending via teleconferencing Commissioners Jill Kirkpatrick and Bob Karnes; not present were Commissioners Michael Ward and Chuck Genesio. City staff present included City Attorney Aaron Atkins, City Clerk Ruth Hale, and Special Project Coordinator Chuck Novak.

Agenda Item:

A. Police and Fire Pension Bond Funding Discussion of level of funding to be adopted: a) 90% funding without reserve account; b) 90% funding with reserve account; c) 100% funding without reserve account; d) 100% funding with reserve account. Chuck Novak presented data regarding the pension obligation bond issue to determine the level of funding the City could comfortably manage. It was determined that a 90% funding level with a \$500,000 contingency reserve was the best option for the City and the citizens of Du Quoin. The option would give the taxpayers an estimated \$3.5 million dollar tax savings over the next 20 years and provide protection for the pensions for the City's first responders. (Motion and vote to adopt level of funding)

Motion:	Commissioner	Karnes	Second:	Commissioner	Kirkpatrick

Ayes: All Nays: None

Adjournment:

The City Council adjourned at 12:10 p.m.

Motion: Commissioner Karnes Second: Commissioner Kirkpatrick

Ayes: All Nays: None

Respectfully submitted,

Ruth Hale, City Clerk