

SUMMARY OF PROPOSED MINUTES  
**Board of Public Works Regular Meeting**  
Wednesday, June 20, 2007 8:17 p.m.

PRESENT: Commissioners Stein, Rhodes, and Rosevelt  
County Commissioner James Ray  
County Commissioner Richard Freestone  
Engineer-Manager Lawrence B. Hummel, P.E.  
Accountant Gregory M. Pardike  
Construction Engineer John Frank  
Highway Engineer Barry Anttila  
Attorney Kelly L. Page

GUESTS: Rod Smith, Kalamazoo Gazette

The Chair called the Regular Meeting to order at 8:17 p.m.

Moved by Rhodes, and seconded by Stein to approve the minutes of the March 8, 2007 Regular Meeting as presented.

AYES: 3  
NAYS: 0  
MOTION CARRIED.

Upon motion made by Rhodes, seconded by Stein the following resolution was approved:

RESOLUTION  
RECOMMENDING BOARD OF COMMISSIONERS OF COUNTY OF VAN BUREN  
ADOPT RESOLUTION AUTHORIZING ISSUANCE OF REFUNDING BONDS

WHEREAS, pursuant to the provisions of Act No. 185, Public Acts of Michigan, 1957, as amended ("Act 185"), the Township of Casco, the Charter Township of South Haven (collectively, the "Municipalities"), the South Haven Township and Casco Township Water and Sewage Authority and the County of Van Buren (the "County"), acting by and through its Board of Public Works, have entered into the 2000 Casco-South Haven Wastewater Treatment System and Water Supply System Improvements Contract, dated as of July 1, 2000 (said contract hereinafter referred to as the "Contract"); and

WHEREAS, pursuant to the Contract the County has issued its Van Buren County Sewage Disposal and Water Supply Bonds, Casco-South Haven Wastewater Treatment System and Water Supply System (Limited Tax General Obligation), Series 2000, dated as of July 1, 2000 (the "Prior Bonds") in the original principal amount of \$10,390,000 to defray the cost of acquiring and constructing the 2000 Casco-South Haven Wastewater Treatment System and Water Supply System Improvements as described in the Contract, in anticipation of payments to be made by the Municipalities to the County pursuant to the Contract; and

WHEREAS, the Prior Bonds remain outstanding in the aggregate principal amount of \$8,755,000, mature in various principal amounts in the years 2008 through 2021 and bear interest at rates per annum which vary from 5.00% to 7.00%; and

WHEREAS, the Municipalities have been advised that conditions in the bond market have now improved from the conditions which prevailed at the time the Prior Bonds were sold and that all or a portion of the callable Prior Bonds could be refunded at a considerable savings to the Municipalities; and

WHEREAS, the governing bodies of the Municipalities have submitted to this Board of Public Works certified copies of resolutions requesting the County to refund all or a portion of the callable Prior Bonds; and

WHEREAS, in order to comply with the request of the Municipalities, it is necessary and desirable that the County authorize the issuance of bonds to refund all or a portion of the outstanding callable Prior Bonds.

BE IT RESOLVED BY THE BOARD OF PUBLIC WORKS OF THE COUNTY OF VAN BUREN, as follows:

1. The proposed resolution of the Board of Commissioners of the County authorizing the issuance of bonds to refund all or a portion of the outstanding callable Prior Bonds, in the form presented to this meeting, is approved and adopted, and the Secretary

is authorized and directed to submit the same to the Board of Commissioners with the recommendation that the same be adopted.

2 All resolutions and parts of resolutions, insofar as the same may be in conflict herewith, are rescinded.

YEAS: William D. Rhodes, John T. Rosevelt, Jean A. Stein

NAYS: None

RESOLUTION DECLARED ADOPTED.

Request that Van Buren County Board of Commissioners take action to review and approve said resolution at the June 26, 2007 meeting.

Moved by Stein and seconded by Rhodes to approve the Revised Public Works Budgets for January 1, 2007 through December 31, 2007 as follows:

**Board of Public Works Debt Service Budgets**  
**January 1 to December 31, 2007**  
**Revised**

	<u>March 27, 2007</u>	<u>October 1, 2007</u>	<u>Totals</u>
<b><u>Village of Paw Paw - Drinking Water</u></b>			
Principle	\$ -	\$ 40,000.00	\$ 40,000.00
Interest	\$ 6,966.75	\$ 6,966.75	\$ 13,933.50
	<u>\$ 6,966.75</u>	<u>\$ 46,966.75</u>	<u>\$ 53,933.50</u>
<b>(No Service Charge)</b>			
<b><u>Village of Paw Paw #6</u></b>			
Principle	\$ 30,000.00	\$ -	\$ 30,000.00
Interest	\$ 15,666.25	\$ 14,998.75	\$ 30,665.00
Service Charge	\$ 137.50	\$ 137.50	\$ 275.00
	<u>\$ 45,803.75</u>	<u>\$ 15,136.25</u>	<u>\$ 60,940.00</u>

**Village of Lawton Sewage Disposal**

Principle	\$ 90,000.00	\$ -	\$ 90,000.00
Interest	\$ 14,962.50	\$ 13,950.00	\$ 28,912.50
	<u>\$ 104,962.50</u>	<u>\$ 13,950.00</u>	<u>\$ 118,912.50</u>

**(No Service Charge)**

<u>May 1, 2007</u>	<u>Nov 1, 2007</u>
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**Sister Lakes Area Sewer Project**

Principle	\$ 625,000.00	\$ -	\$ 625,000.00
Interest	\$ 204,531.25	\$ 192,031.25	\$ 396,562.50
Service Charge	\$ 137.50	\$ 137.50	\$ 275.00
	<u>\$ 829,668.75</u>	<u>\$ 192,168.75</u>	<u>\$ 1,021,837.50</u>

**Keeler : 38.50%****Silver****Creek: 61.50%****Casco/South Haven - 2000**

Principle	\$ 400,000.00	\$ -	\$ 400,000.00
Interest	\$ 244,875.00	\$ 230,875.00	\$ 475,750.00
Service Charge	\$ 137.50	\$ 137.50	\$ 275.00
	<u>\$ 645,012.50</u>	<u>\$ 231,012.50</u>	<u>\$ 876,025.00</u>

**Casco : 53.16%****South****Haven: 46.84%****Casco/South Haven - 1999**

Principle	\$ 180,000.00	\$ -	\$ 180,000.00
Interest	\$ 112,940.00	\$ 110,465.00	\$ 223,405.00
Service Charge	\$ 262.50	\$ 262.50	\$ 525.00
	<u>\$ 293,202.50</u>	<u>\$ 110,727.50</u>	<u>\$ 403,930.00</u>

**South****Haven: 100.00%****Casco/South Haven - 1997**

Principle	\$ 150,000.00	\$ -	\$ 150,000.00
Interest	\$ 130,562.50	\$ 125,875.00	\$ 256,437.50
Service Charge	\$ 112.50	\$ 112.50	\$ 225.00
	<u>\$ 280,675.00</u>	<u>\$ 125,987.50</u>	<u>\$ 406,662.50</u>

**Casco: 35.56%****South****Haven: 64.44%****City of Hartford**

Principle	\$ -	\$ 15,000.00	\$ 15,000.00
Interest	\$ 8,653.75	\$ 8,653.75	\$ 17,307.50
Service Charge	\$ 150.00	\$ 150.00	\$ 300.00
	<u>\$ 8,803.75</u>	<u>\$ 23,803.75</u>	<u>\$ 32,607.50</u>

**Village of Paw Paw - Refunding #1**

Principle	\$	-	\$	110,000.00	\$	110,000.00
Interest	\$	14,756.25	\$	14,756.25	\$	29,512.50
Service Charge	\$	112.50	\$	112.50	\$	225.00
	\$	<u>14,868.75</u>	\$	<u>124,868.75</u>	\$	<u>139,737.50</u>

**June 1, 2007****Dec 1, 2007****Covert #10 (1997 Series)**

Principle	\$	300,000.00	\$	-	\$	300,000.00
Interest	\$	6,600.00	\$	-	\$	6,600.00
Service Charge	\$	112.50	\$	-	\$	112.50
	\$	<u>306,712.50</u>	\$	-	\$	<u>306,712.50</u>

**Covert #2 (2002 Series)**

Principle	\$	100,000.00	\$	-	\$	100,000.00
Interest	\$	101,618.75	\$	99,868.75	\$	201,487.50
Service Charge	\$	137.50	\$	137.50	\$	275.00
	\$	<u>201,756.25</u>	\$	<u>100,006.25</u>	\$	<u>301,762.50</u>

**Covert Water System (2003)**

Principle	\$	75,000.00	\$	-	\$	75,000.00
Interest	\$	153,181.25	\$	152,054.75	\$	305,236.00
Service Charge	\$	125.00	\$	125.00	\$	250.00
	\$	<u>228,306.25</u>	\$	<u>152,179.75</u>	\$	<u>380,486.00</u>

**July 1, 2007****Jan 1, 2008****Village of Lawrence #6**

Principle	\$	-	\$	15,000.00	\$	15,000.00
Interest	\$	6,250.00	\$	6,250.00	\$	12,500.00
	\$	<u>6,250.00</u>	\$	<u>21,250.00</u>	\$	<u>27,500.00</u>

**(No Service Charge)**

## Department of Public Works

### Jan 1 to Dec 31, 2007 Debt Service Budgets

**Receipts:**

Village of Paw Paw - Drinking Water	\$	53,933.50
Village of Paw Paw #6	\$	60,940.00
Village of Lawton Sewage Disposal	\$	118,912.50
Sister Lakes Area Sewer Project	\$	1,021,837.50
Casco/South Haven - 2000	\$	876,025.00
Casco/South Haven - 1999	\$	403,930.00
Casco/South Haven - 1997	\$	406,662.50
City of Hartford	\$	32,607.50

Village of Paw Paw - Refunding #1	\$ 139,737.50
Covert #10 (1997 Series)	\$ 306,712.50
Covert #2 (2002 Series)	\$ 301,762.50
Covert Water System (2003)	\$ 380,486.00
Village of Lawrence #6	\$ 27,500.00
<b>Total Receipts</b>	<u><u>\$ 4,131,047.00</u></u>

**Expenditures:**

Bonds & Notes Payable	\$ 2,130,000.00
Interest	\$ 1,998,309.50
Service Charge	\$ 2,737.50
<b>Total Expenditures</b>	<u><u>\$ 4,131,047.00</u></u>

**2007 Construction Budgets**

	Balance as of 4/30/07
Covert Water Supply System (2003 Project)	\$ 98,289.90

**Department of Public Works  
Jan 1 to Dec 31, 2007 Proposed Budget**

	<u>Budgeted 2006</u>	<u>Proposed 2007</u>
Commissioners (Per Diem) March, June, and September Meetings	\$ 300.00	\$ 300.00
Travel/Special Meetings/ Misc. Expenses	\$ 400.00	\$ 400.00
Secretary (12.5% of Salary & Fringes)	\$ 6,052.00	\$ 6,420.61
Errors & Omissions Insurance	<u>\$ 1,000.00</u>	<u>\$ 1,000.00</u>
Total	<u><u>\$ 7,752.00</u></u>	<u><u>\$ 8,120.61</u></u>

AYES: 3  
NAYS: 0  
MOTION CARRIED.

A motion was made by Stein, and seconded by Rhodes to adjourn to the Call of the Chair at 8:30 PM.

AYES: 3  
NAYS: 0  
MOTION CARRIED.