

Lost Lake Utility District Special Meeting
404 Lake Court, Dixon, Illinois
November 11, 2006 3:00 pm

I. Call to Order and Roll Call: Joe Olliges called the meeting to order at 3:02 pm. Present: Bill **Weronko**, Nadine Portner, George Kersten, Ron Berger, also present: Sheila Warner, Treasurer; Susan Steffens, Secretary; and Betsy Young, Financial Advisor. Absent: Roger Asplund and Jerry Pohlman.

II. Pledge of Allegiance.

III. Adjourn Special Meeting: Ron made a motion to recess Special Meeting and go into Executive Session (5 ILCS 120/2 (c5)). Ron seconded the motion. The motion was approved by unanimous roll-call vote.

Joe: informed the board an application was submitted to the board for the consideration for position of attorney.

Board: discussed no changes before acquisition.

Due Diligence regarding rate structure- Betsy Young presented to the board data including: Financial Projections, Billing Usage Data, and Rate Study. Discussion was held by the Board. A decision was agreed upon and to be presented to the community. Discussion was held on the two bond companies and the pending engineering and environmental studies.

IV. Adjourn Executive Session: Ron made a motion to adjourn the Executive Session, Bill seconded the motion. The motion was unanimously approved by roll-call vote. The meeting was adjourned at **6:15** pm.

sfs (11-15-06)