

**ST. CLAIR COUNTY TRANSIT DISTRICT
BOARD OF TRUSTEES SPECIAL MEETING MINUTES
November 13, 2006**

Participants:

Delores Lysakowski, Chairperson
Lonnie Mosley, Trustee
Richard Meile, Trustee
Bill Grogan, Managing Director
John Roach, Consultant
Karen Kozal, MetroBus, Illinois

Chairperson Lysakowski called the meeting to order at 6:00 PM and declared a quorum to be present.

Chairperson Lysakowski indicated this special meeting of the Board of Trustees has been called in order to consider two items. The first of these is a resolution authorizing the refinancing and sale of bonds in the amount of, not to exceed, \$45,000,000. She asked John Roach to explain the issue to the Board. Mr. Roach indicated these bonds are Bi-State Development Agency of the Missouri – Illinois Metropolitan District St. Clair County MetroLink Extension Project Refunding Revenue Bonds Series 2006. They will be used to provide funds to refund a portion of the St. Clair County MetroLink Extension Project Bonds, Series 1998A. He indicated that the market for bonds is particularly strong at this time and, as a result, we expect the premium to be over \$1,500,000. The District needs to pass this resolution authorizing the transaction and the Bi-State Development Agency Board will consider it at their meeting November 17. A great deal of paper work needs to be completed before closing on this transaction. We expect to complete the transaction some time in early December, 2006. A motion was made by Chairperson Lysakowski, seconded by Richie Meile to approve RESOLUTION FY07-04 OF THE BOARD OF TRUSTEES OF THE METRO EAST TRANSIT DISTRICT OF ST. CLAIR COUNTY, ILLINOIS, PROVIDING FOR THE ISSUANCE AND SALE OF NOT TO EXCEED \$45,000,000 OF BI-STATE DEVELOPMENT AGENCY OF THE MISSOURI-ILLINOIS METROPOLITAN DISTRICT ST. CLAIR COUNTY METROLINK EXTENSION PROJECT REFUNDING REVENUE BONDS, SERIES 2006 (METRO EAST TRANSIT DISTRICT OF ST. CLAIR COUNTY, ILLINOIS, SPONSOR) (THE "PROJECT BONDS"); FOR THE PURPOSE OF PROVIDING FUNDS TO REFUND A PORTION OF THE BI-STATE DEVELOPMENT AGENCY OF THE MISSOURI-ILLINOIS METROPOLITAN DISTRICT ST. CLAIR COUNTY METROLINK EXTENSION PROJECT BONDS, SERIES 1998 A (METRO EAST TRANSIT DISTRICT OF ST. CLAIR COUNTY, ILLINOIS, SPONSOR); APPROVING THE TRUSTEE, PAYING AGENT AND BOND REGISTRAR; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF THE SECOND AMENDED AND RESTATED

PROJECT AGREEMENT, THE DISCLOSURE DISSEMINATION AGENT AGREEMENT AND THE BOND PURCHASE AGREEMENT; APPROVING THE FORM OF THE SECOND AMENDED AND RESTATED INDENTURE AND THE ESCROW AGREEMENT; RATIFYING THE DISTRIBUTION OF A PRELIMINARY OFFICIAL STATEMENT AND AUTHORIZING THE EXECUTION, DELIVERY AND DISTRIBUTION OF A FINAL OFFICIAL STATEMENT; AND RATIFYING AND AUTHORIZING THE ACTIONS OF CERTAIN OFFICERS OF THE DISTRICT.

The vote was as follows:

Chairperson Lysakowski: Aye
Richie Meile Aye
Lonnie Mosley Aye

The Chairperson indicated the other item to be considered at this special meeting is to authorize the Chairperson to execute an agreement with David P. Wagner of Columbus OH to assist the District in establishing and maintaining compliance with the Federal Transit Administration State Safety Oversight rules as contained in 49 CFR Part 659. She asked Bill Grogan to explain. Mr. Grogan indicated the District has had an ongoing relationship with Battelle Memorial Institute to provide assistance in these matters and Mr. Wagner was formerly employed by Battelle. Mr. Wagner recently retired from Battelle and because of his extensive knowledge of the MetroLink light rail transit system and the requirements of 49 CFR Part 659 staff recommends retaining Mr. Wagner to assist the District in responding to an upcoming audit of the District's State Safety Oversight program. Funds are already budgeted for this activity and the District expected to incur certain expenses for this activity. Mr. Wagner's agreement calls for hourly payments of \$165 and for travel to be billed at actual cost. Mr. Meile asked Mr. Grogan if the District was planning on spending this money for this purpose anyway. Mr. Grogan indicated that by authorizing the execution of this agreement we will essentially be shifting much of the expense we were going to incur with Battelle and spending it with Mr. Wagner. A motion was made by Lonnie Mosley, seconded by Richie Meile to authorize the Chairperson to execute the agreement with David P. Wagner as requested by the staff. The motion passed in a unanimous voice vote.

There being no further business the meeting was adjourned by Chairperson Lysakowski at 6:20 p.m.