MINUTES OF FINANCE MEETING
OAK LAWN PARK DISTRICT
BOARD OF COMMISSIONERS
HELD ON OCTOBER 19, 2026

The Board of Commissioners of the Oak Lawn Park District was convened in a Finance Meeting on October 19, 2026 at 6:32 pm with President Mottl presiding.

PRESENT: Buschbach, Donahue, Stalker, Zumhagen and Mottl
A quorum was present.

GO BOND
Ron Badali, Superintendent of Finance, introduced Raphaliata McKenzie from Speer Financial.

McKenzie presented the results of the annual 2026 GO Bond sale, which was conducted and finalized on Thursday, October 15th.

McKenzie reported that it was a competitive sale, as there were 3 bidders. She stated that when you get numerous bidders it's nice, because it shows a level of activity and interest in your bonds and in your community. She also stated that Republic Bank is one of the bidders, and they were the winner on our bonds last year as well. Republic Bank is very active on quite a few of these park deals, which is good because they want to see these competitive rates.

McKenzie stated that Republic and First Secure Bank both bid the same interest rate, so to be fair they split the deal between them both at $1,279,960 for a total of $2,545,920. Nothing changes in terms of cost. She said the rate of 3.63% is 56 points higher than last year's rate, reflecting a higher interest rate environment. Due to this favorable rate, the bond issuance was increased to $2,545,920, which fully utilizes the district's Debt Service Extension Base (DSEB) as outlined in the Illinois Park District Code.

McKenzie reported that they thought the bid process was favorable and saw nothing out of the ordinary with this financing. She stated that this rate is what they have been seeing in today's market, as interest rates have been volatile, and there are talks that the fed is expected to increase the rates again 2 more times before the year ends.

McKenzie invited the Board to ask any questions regarding the GO Bond.

ADJOURN:
Stalker motioned to adjourn at 6:42 p.m., Zumhagen seconded.
Voting: Aye: All
Nay: None

Respectfully submitted,

Melissa Mottl, President

Shannon Nolan, Recording Secretary