



**URBANA CITY COUNCIL
PUBLIC HEARING MINUTES
Monday, December 2, 2019**

The Urbana City Council held a public hearing Monday, December 2, 2019 at 7 p.m. in the Council Chambers at the Urbana City Building, 400 S. Vine Street, Urbana, Illinois to receive public input pursuant to the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended, to consider the proposed issuance by the City of its not to exceed \$7,000,000 aggregate principal amount of Capital Improvement Revenue Bonds, Series 2019 (the “Bonds”). The proceeds of the Bonds will be loaned to Cunningham Children’s Home of Urbana, Illinois, an Illinois not-for-profit corporation (the “Borrower”), and will be used to (a) finance and refinance (by refunding certain prior obligations) the acquisition, construction and installation of land, buildings, furniture, fixtures and equipment for an Education and Recreation Center and a Residential Treatment Center at 1303 North Cunningham Avenue, in Urbana, Illinois (the “Project”), and (b) pay a portion of the costs of issuing the Bonds. The Borrower wishes to have the City issue its Bonds to finance and refinance the Project, including but not limited to fees for credit enhancement or liquidity support for the Bonds.

The City is a municipality and a home rule unit of local government and is authorized and empowered by the provisions of The Industrial Project Revenue Bond Act (65 ILCS 5/11-74-1 et seq.), as supplemented and amended from time to time (the “Act”). The Bonds will be payable solely out of the revenues and other funds pledged for their payment in accordance with the Loan Agreement relating to the Bonds and is not a general obligation of the City.

ELECTED OFFICIALS PHYSICALLY PRESENT: Council Members Bill Brown, Dean Hazen, Eric Jakobsson, Jared Miller, Dennis Roberts, Maryalice Wu, Mayor Diane Wolfe Marlin, City Clerk Charles Smyth

ELECTED OFFICIALS PRESENT VIA TELECONFERENCE: none

ELECTED OFFICIALS ABSENT: none

STAFF PRESENT: Carol Mitten, Michelle Brooks, Bryant Seraphin, Richard Surles, Matt Bain, Elizabeth Hannan, Lorrie Pearson, Lily Wilcock

OTHERS PRESENT: Members of the Media

I. CALL TO ORDER AND ROLL CALL

With a quorum present, Mayor Marlin called the public hearing to order at 7:00 p.m. Mayor Marlin stated the purpose of the hearing as provided above. Mayor Marlin then opened the public hearing asking if anyone wished to speak.

II. PUBLIC INPUT

There was none.

III. ADJOURNMENT

There being no comments or questions, Mayor Marlin closed the public hearing at 7:03 p.m.

Charles A. Smyth

City Clerk

Meeting materials and video can be found at: <https://www.urbanaininois.us/node/8204>