

**MINUTES OF THE REGULAR MEETING OF THE BOARD OF COMMISSIONERS
OF THE FARGO PARK DISTRICT OF OCTOBER 3, 2023**

The regular monthly meeting of the Board of Commissioners of the Park District of the City of Fargo was held on Tuesday, October 3, 2023, at 5:30 p.m. at the Fargo Park District office at 701 Main Avenue, Fargo, North Dakota and via Restream. Present at the meeting were Commissioners Dawn Morgan, Aaron Hill, Joe Deutsch, Jerry Rostad and Vicki Dawson. Also present were: Dave Bietz, Susan Faus, Carolyn Boutain, Broc Lietz, and Jeffrey Gunkelman.

Approval of Agenda

Commissioner Aaron Hill moved and Commissioner Jerry Rostad seconded a motion to approve the agenda. Upon call of the roll, the motion passed unanimously.

Approval of Consent Agenda

Commissioner Aaron Hill moved and Commissioner Vicki Dawson seconded a motion to approve the following actions on the consent agenda:

- (a) The minutes from September 5, 2023 meeting;
- (b) The September 2023 bills;
- (c) Award proposal to Schatz & Associates, LLC in the amount of \$45,000.00 for the services for Strategic Plan Services for the Fargo Park District;
- (d) Addendum to the Memorandum of Understanding between National Audubon Society, Inc., d/b/a Audubon Great Plains, f/k/a Audubon Dakota and the Fargo Park District for additional sites for Urban Woods and Prairies Initiative;
- (e) Award bid to MTI Distributing, Inc. in the amount of \$70,347.56 for Osgood Irrigation Central and Decoder Upgrade;
- (g) Permission to solicit bids for Furniture Package for the Fargo Parks Sports Center; and
- (f) Request for permission for appraisal of Depot.

Upon call of the roll, the motion passed unanimously.

Public Comments

Members of the public were afforded the opportunity to discuss issues with the Board.

Director's Report

Susan Faus and Dave Bietz presented this matter and provided an informational update to the Board on the respective departments. No action was taken on this matter.

Presentation from Arts Partnership

Tania Blanich, executive director of the Arts Partnership, presented to the Board on the activities and purposes of the Arts Partnership.

**Awarding of Sale of General Obligation Bonds, Series 2023A for Phase II of
Fargo Parks Sports Center**

Broc Lietz presented this matter. It was noted that the Board previously approved the resolution for competitive sale of general obligation bonds in an amount to not exceed \$34,000,000. It was noted that the approval of the sale of General Obligation Bonds would be for a total of \$31,200,00.00, with the \$2,800,000.00 difference being funded by the Bank of North Dakota Infrastructure Loan. It was noted that the Park District received 5 bids and that JP Morgan Securities was the lowest bidder. It was noted that the true interest rate over twenty years is 4.4110% and that the Park District will have the opportunity to refinance the bond in eight years.

Commissioner Jerry Rostad moved and Commissioner Aaron Hill seconded the motion to approve the sale of General Obligation Bonds, Series 2023A, to JP Morgan Securities, LLC, as presented. Upon call of the roll, the motion passed unanimously.

**Approval of Issuance of North Dakota Infrastructure Loan for Phase II of
Fargo Parks Sports Center**

Broc Lietz presented this matter. It was noted that this is the second part of the funding formula for the \$34,000,000.00 Phase II of the Fargo Parks Sports Center. It was noted that the interest rate on the infrastructure loan is 2%. It was noted that only certain aspects of the Fargo Parks Sports Center qualify under the infrastructure loan and that staff worked with JLG Architects, McGough Construction, and PFM Financial Advisors, LLC to determine which costs qualified under the new legislation. It was noted that the costs that qualify total \$2,800,000.00 and that the Park District received a commitment letter from the Bank of North Dakota.

Commissioner Aaron Hill moved and Commissioner Vicki Dawson seconded the motion to approve the General Obligation Park Facilities Bond, Series 2023, as presented. Upon call of the roll, the motion passed unanimously.

Approval of 2024 Annual Budget

Broc Lietz presented this matter. It was noted that there were very minimal changes from the preliminary budget to the final budget and that none of the changes impacted the bottom line of the budget. It was noted that the City of Fargo assessors office issued an average 12% increase on property valuations which increases the revenue for the Park District. It was noted that even with increased expenses for things like employee salaries and benefits, Island Park Pool and Fargo Parks Sports Center coming on board, staff was able to decrease the mills by 1.35.

Commissioner Aaron Hill moved and Commissioner Jerry Rostad seconded the motion to approve the 2024 Annual Budget, as presented. Upon call of the roll, the motion passed unanimously.

At the conclusion of the above agenda items, a motion to adjourn was made and seconded, and upon unanimous consent the meeting adjourned at approximately 6:25 p.m.

Jeff Gunkelman, Kennelly Business Law, Clerk