

The Special Meeting of the Board of Park Commissioners was called to order by President Caron at 6:34 p.m. in the Jewett Park Community Center. The Secretary called the roll, and the following were:

PRESENT: Brown, Caron, Cohen, Patinkin, Serota (5)

ABSENT: None (0)

Staff: Executive Director Jeff Harvey, Executive Administrative Assistant Catherine Serbin and Director of Finance Mike Bonn

II. Matters from the Public

There were no members of the public present.

III. Consideration of Lease Agreement for DGC Golf Cart Fleet Replacement

Vice President Cohen moved and President Caron seconded a motion to approve the Wells Fargo Equipment Finance Master Lease Agreement, Equipment Schedule and Payment Schedule for New Golf Carts at the Deerfield Golf Club, as presented.

Prior to a vote, Commissioner Brown noted the golf carts hold a high residual value. Vice President Cohen speculated that there must be a market for refurbished golf carts overseas. The existing golf carts are over seven years old and have a five-year life expectancy. Finance Director Bonn advised the original trade in value was \$3,500 per cart which Yamaha has since increased to \$4,000 in part due to the finance costs and higher interest rates. The financing will take place over four years with payments made during the golf season.

Executive Director Harvey advised this meeting has been called so that the DGC can ensure delivery and acceptance of the carts in October. Furthermore, it is District policy that all contracts greater than a year be brought before the Board for approval.

Roll call vote **carried** as follows:

AYES: Brown, Caron, Cohen, Patinkin and Serota (5)

NAYS: None (0)

IV. Motion made by Vice President Cohen, seconded by Commissioner Serota, to adjourn the Special Board Meeting at 6:42 p.m. Voice vote **carried** as follows:

PRESENT: Brown, Caron, Cohen, Patinkin, Serota (5)

ABSENT: None (0)

Respectfully Submitted,



Jeff Harvey, Secretary