

**Canton Park District Board of Commissioners
Executive Session Minutes**

Investment Contracts

**February 17, 2016
7:02 p.m.**

Volume # 64

President Stephenson make a motion to enter into executive session to discuss investment contracts in accordance with the Illinois Open Meetings Act 5 ILCS 120/2 § (c)(7) at 7:02 p.m., with a second from Commissioner Buckley. Roll Call vote was taken with (4) ayes for the record. Motion carried.

Roll call was taken with Commissioners Stephenson, Kuzniar, Walters and Buckley present. Commissioner Wheeler was absent. Also present were Director Johnson, Office Manager Walljasper and 11 members of the public.

The following representatives from organizations that receive money from the William P. Ingersoll Trust were present. First Christian Church of Canton, Don Heller; First Congregational Church, Gordon James; First Presbyterian Church of Canton, Dave White; American Red Cross, Patrick Gavin; Graham Hospital President, Bob Senneff; Mount Carmel Baptist Church, Pastor Jim Offutt; W.D. Boyce Boy Scout Council, George Clay; Canton Family YMCA Director, Paula Grigsby; and YWCA of Canton Director, Brooke Denniston. Also present were Froehling, Weber & Schell Attorneys, Nancy Schell and Ralph Froehling.

The Board and organization representatives in attendance discussed the William P. Ingersoll Trust and the handling of Trust by JP Morgan. Nancy Schell gave updates on her talks with JP Morgan Attorney, Dave Blankenship. Discussion was held on the possibility of splitting the trust and the procedures that would need to take place in order for that to happen. Representatives also discussed the possibility of creating an investment policy for the Trust, which would restrict the way the funds were invested.

Nancy Schell will relay the discussions of the meeting to the attorney for JP Morgan, and when she gets information back she will send out letters to the organizations involved and plan for another meeting.

With no further discussion or action Commissioner Kuzniar made the motion to adjourn from executive session about investment contracts ILCS 120/2 § (c)(7) at 8:22 p.m., with a second from Commissioner Buckley. Roll call vote was taken with (4) ayes for the record. Motion carried.

Respectfully submitted for:

Brent C. Wheeler, Secretary
Canton Park District
Board of Commissioners

William R. Buckley, President
Canton Park District
Board of Commissioners

by: Kathy R. Walljasper
Office Manager