

**Minutes of A Special Meeting Of The Board Of Trustees For The Village Of University Park, Will And Cook Counties Illinois, Held Friday, March 30, 2012 At #90 Town Center Drive, In The Village Of University Park.**

**A. CALL TO ORDER**

Mayor Covington called the special meeting of the Board of Trustees to order at 1:10 p.m.

**B. ROLL CALL**

Mayor:	Vivian E. Covington	Present
Trustees:	Elizabeth Williams	Present
	Oscar H. Brown, Jr.	Present
	Milton C. Payton	Present
	Keith J. Griffin	Present
	Joseph E. Roudez, III	Present
	Larry B. Brown	Present

Also present were Village Manager Lafayette Linear, Village Attorney Forest Miles Ivan Tomic, Deputy Village Clerk Sue Sanfratello, and Jim Louthen, Town Builder Studios

Mayor Covington stated that this is a special meeting of the Board of Trustees to consider 1<sup>st</sup>, 2<sup>nd</sup> and 3<sup>rd</sup> readings of an "Ordinance Amending Section 1 Of Ordinance No. 02012-11 Entitled Ordinance Adopting An Escrow Agreement Between Town Builder Studios Chicago, LLC And The Village Of University Park."

**C-1: First, Second And Third Readings - Ordinance Amending Section 1 Of Ordinance No. 02012-11 Entitled Ordinance Adopting An Escrow Agreement Between Town Builder Studios Chicago, LLC And The Village Of University Park**

Trustee Griffin moved, Trustee Oscar Brown seconded a motion to approve this ordinance.

Trustee Oscar Brown stated that he had reviewed the unsigned copy of Ordinance No. 02012-11 and the following changes are missing from the Escrow Agreement:

C. That the Village and the Investor will complete a development agreement by January 25, 2013, including in such agreement will be a time limitation of two (2) years as indicated in Resolution R2012-01”

D. Failure by the Developer to comply with any of the provisions in Section 2, A – C, will result in the Investor’s forfeiture, and the entire escrow amount is to be returned to the Village of University Park.

For the record, Trustee Oscar Brown wanted to know why the mayor had taken out these two sections.

Mayor Covington stated, for the record, that she did not take these two sections out.

Attorney Tomic clarified the purpose of the special meeting which is to amend the following section of Ordinance No. O2012-11:

"That the Escrow Agreement between the Village and TBS in substantially the form attached hereto and made a part hereof and incorporated herein as Exhibit "I" is hereby approved for execution and delivery by the Village Mayor and Village Clerk **subject only to such changes as shall be approved by the Village Mayor with the advice of the Village legal counsel.**"

The proposed ordinance states: "That the Escrow Agreement between the Village and TBS in substantially the form attached hereto and made a part hereof and incorporated herein as Exhibit “I” is hereby approved for execution and delivery by the Village Mayor and Village Clerk **subject only to such changes as shall be approved by the Village Board of Trustees with the advice of the Village legal counsel.**"

Attorney Tomic made the following statements:

1. Prior to this project being finalized, the Board of Trustees must adopt a Redevelopment Agreement which will spell out all the terms and conditions between the Village and Developer.
2. Mr. Jim Louthen has agreed to open an office in the Towncenter and man it with one employee.
3. We want a groundbreaking by September of this year.

Manager Linear indicated that the Mayor did not make any changes to the agreement and that Trustee Oscar Brown's proposed changes will be incorporated into the agreement before it is signed.

He also said that the Mayor votes on buying real estate, spending money, and breaking ties.

Attorney Tomic suggested that in order to move this project forward, the Board should vote against this amendment and the "Mayor will sign the agreement today."

**Amendment to Main Motion:**

Trustee Oscar Brown moved, Trustee Roudez seconded a motion to strike from section one of the amended section to read, from the word attached, to "I" and replaced with "as approved" by Ordinance No. O2012-11, passed on March 27, 2012 at the regular meeting of the Board of Trustees and to add after "it" in paragraph 2 of the preamble "mayor and".

**Roll Call on Amendment To Main Motion:**

Ayes: Trustees Williams, O. Brown, and Roudez  
Nays: Trustees Payton, Griffin, L. Brown, and Mayor Covington  
Absent: None.

***Motion Failed To Carry.***

**Roll Call On Main Motion:**

Ayes: Trustees Williams and Roudez  
Nays: Trustees Payton, Griffin, L. Brown  
Abstained: Trustee O. Brown  
Absent: None.

***Motion Failed To Carry.***

**D. ADJOURNMENT**

Trustee Roudez moved, Trustee Payton seconded a motion to adjourn this special meeting of the Board of Trustees at 2:00 p.m.

***Motion to Adjourn Carried By Voice Vote.***

Respectfully Submitted,

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Dorothy R. Jones, CMC  
Village Clerk

BY:

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Sue Sanfratello  
Deputy Village Clerk