

APPROVED
**SPECIAL MEETING OF THE
LAKE ZURICH BOARD OF TRUSTEES
70 EAST MAIN ST.**

MONDAY, NOVEMBER 10, 2008

1. CALL TO ORDER AND ROLL CALL

Meeting was called to order at 8:56 pm.

Present were Village President Tolomei, Trustees Branding, Callahan, McAvoy, and Poynton. Excused: Trustees Johnson and Taylor. Also present were Village Administrator Vitas and Village Finance Director Zochowski.

2. Consideration of an Ordinance approving conversion of a line of credit to a promissory note or similar debt instrument and extension of that instrument for a one-year period.

MOTION made by Trustee Callahan, seconded by Trustee Poynton, to approve a an Ordinance approving conversion of a line of credit to a promissory note or similar debt instrument and extension of that instrument for a one-year period. (Assign ORD. #2008-11-589)

AYES: 4 Trustees Branding, Callahan, McAvoy, and Poynton

NAYS: 0

MOTION CARRIED

3. ADJOURNMENT

MOTION was made by Trustee McAvoy, seconded by Trustee Branding, to adjourn.

Voice vote, all in favor.

MOTION CARRIED

Meeting adjourned at 8:58 pm.

Respectfully submitted by: *Janet McKay, Recording Secretary*

Approved by: _____ 11/17/08

President John G, Tolomei