

**CARL SANDBURG COLLEGE**

**Board of Trustees Meeting**

**Regular Meeting – July 26, 2007**

**Item**            12            BINA Hearing Order

**Focal Points and Goals**

A-2, B-4, C-1, E-1

**Background**

Consistent with the funding mechanisms used by the College to finance our previously successful Guaranteed Energy Savings Contracts – GESC (Phases I, II, & III), the Administration has worked with Mr. Eric Anderson, Vice President of Public Finance – Harris Bank and Mr. Kelley K. Kost – Chapman and Cutler LLP, to prepare the documents necessary for the issuance of Debt Certificates and (subsequently) General Obligations Funding Bonds) to accomplish the scope of work contained within the GESC – Phase IV.

**Recommended Action**

The Administration recommends that the Board of Trustees approve the attached order calling for a Public Hearing concerning the intent to sell not to exceed \$3,100,000 General Obligation Funding Bonds to accomplish the scope of work authorized within GESC – Phase IV.