

**MINUTES OF THE WARREN – WAUKEGAN FIRE PROTECTION DISTRICT  
GURNEE STATION #2**

**SPECIAL MEETING**  
Wednesday, June 18, 2009

President Phil DeRuntz called the meeting of the Board of Trustees of the Warren-Waukegan Fire Protection District to order at 7:30 p.m.

Trustees Present: John Badtke, Phillip DeRuntz, Martin Klauber

Other Officials Present: Linda E. Spring, Attorney

Others Present: Angela Moreno, Recording Secretary  
Fred Friedl, Fire Chief, Gurnee Fire Department  
John Kavanagh, Captain, Gurnee Fire Department

**THESE MINUTES ARE NOT A VERBATIM ACCOUNT, EXCEPT WHERE OTHERWISE NOTED.**

**Discussion of CDARS and other Investments:** Trustee Badtke began by stating that he would like the Board to consider other investment options in order to earn the best return. Trustees DeRuntz and Klauber asked for recommendations.

Trustee Badtke made a motion to invest in CDARS or CDs that are fully insured or collateralized. Trustee Klauber seconded the motion.

Trustee Badtke stated that because CDs are insured, the District can benefit. Trustee Klauber stated that the problem with CDs is how many and where they are, cautioning against having them at several different institutions.

The Trustees agreed to explore this recommendation; however they asked Trustee Badtke to have a proposal for the Board to consider. Trustee Badtke requested approval to hire a consultant for assistance, and the Trustees did not approve of this request. Trustee Klauber advised him to call at least seven banks to inquire about their CD and CDARS rates. Trustee Badtke agreed to do this and will have a proposal for approval at the next meeting.

Trustee Badtke withdrew his motion, and Trustee Klauber withdrew his second.

Trustee Badtke made a motion to empower the Treasurer to look into best potential investment for the District with CDs or CDARS and to make a recommendation to the Board. Trustee Klauber seconded the motion.

AYE: Badtke, DeRuntz, Klauber

NAY: None

Motion carried.

**Adjournment:** Having no further business to come before the Board, Trustee Klauber made a motion to adjourn at 7:40 p.m. Trustee DeRuntz seconded the motion.

AYES: Badtke, DeRuntz, Klauber

NAYS: None.

Motion carried.

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Secretary of WWFPD

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Date minutes approved