



Board of Commissioners  
Regular Business Meeting  
910 N Gary Ave  
Room 120

**April 26, 2021**  
**7:00pm**

1. **Call To Order**
2. **Roll Call – Pledge of Allegiance**
3. **Listening Post**
  - A. Carol Stream Parks Foundation
4. **Changes or Additions to the Agenda**
5. **Approval of Minutes:**
  - A. Regular Board Meeting: April 12, 2021
6. **Discussion Items**
  - A. Simkus Playground
  - B. Weekly Happenings (oral)
7. **Action Items**
  - A. Approval: Ordinance No. 552  
Ordinance providing for the issue of not to exceed \$4,950,000 Taxable General Obligation Limited Tax Park Bonds, Series 2021A, of the District for the payment of land condemned or purchased for parks, for the building, maintaining, improving and protecting of the same and the existing land and facilities of the District and for the payment of the expenses incident thereto, for the purpose of refunding certain outstanding bonds of the District, providing for the levy of a direct annual tax to pay the principal and interest on said bonds, and authorizing the execution of a Bond Purchase Agreement with Robert W. Baird & Co. Incorporated in connection with the proposed sale of said bonds.
  - B. Approval: Ordinance No. 553  
Ordinance providing for the issue of not to exceed \$18,000,000 Taxable General Obligation Refunding Park Bonds, Series 2021B, of the District for the purpose of refunding certain outstanding bonds of the District, providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds, and authorizing the execution of a Bond Purchase Agreement with Robert W. Baird & Co. Incorporated in connection with the proposed sale of said bonds.



- C. Approval: Ordinance No. 554  
Ordinance authorizing and directing the execution of an Escrow Agreement in connection with the issue of not to exceed \$4,950,000 Taxable General Obligation Limited Tax Park Bonds, Series 2021A, and not to exceed \$18,000,000 Taxable General Obligation Refunding Park Bonds, Series 2021B, of the District.
- D. Approval: Mitchell Lakes Park Trail Grant  
IGA Between the Illinois Department of Natural Resources and the Carol Stream Park District
- E. Approval: Resolution No. 21-02 Resolution Honoring Sandy Gbur

- 8. Closed Session**
- 9. Action pertaining to closed session**
- 10. Adjournment**



**Board of Commissioners**  
**Regular Meeting**  
**April 12, 2021**  
**7:00pm**

<b>Call to Order</b>	Commissioner Gramann called the meeting to order at 7:00 pm.								
<b>Roll Call/Pledge of Allegiance</b>	<p>Present: Commissioners Gramann, Bird, DelPreto, Jeffery and Sokolowski.          Commissioner Jaszka arrived at 7:02. Commissioner Powers arrived at 7:14.          Staff: Executive Director Reuter, Directors Bachewicz, Hamilton, Rini, Superintendents Scumaci and Quinn and Executive Assistant Greninger.</p>								
<b>Public Hearing</b>	<p>President Gramann announced that the next agenda item for the Board of Park Commissioners was a public hearing (the "<i>Hearing</i>") to receive public comments on the proposal to sell not to exceed \$4,400,000 General Obligation Limited Tax Park Bonds (the "<i>Bonds</i>") for the payment of land condemned or purchased for parks, for the building, maintaining, improving and protecting of the same and the existing land and facilities of the District and for the payment of the expenses incident thereto, and explained that all persons desiring to be heard would have an opportunity to present written or oral testimony with respect thereto.</p> <ul style="list-style-type: none"> <li>• President Gramann asked for oral testimony concerning the proposed issuance of Bonds. There were none.</li> <li>• President Gramann asked for written testimony concerning the proposed issuance of Bonds to be read into the record by the Secretary. There were none.</li> <li>• President Gramann asked for additional comments from the Park Commissioners. There were none.</li> </ul> <p>President Gramann announced that all persons desiring to be heard have been given an opportunity to present oral and written testimony with respect to the proposed issuance of the Bonds. There being no comments, President Gramann called for a motion to adjourn the Public Hearing.</p> <p>Commissioner Sokolowski made a motion to adjourn the Public Hearing. Seconded by Commissioner Bird.</p> <p>Roll Call Vote:</p> <table style="width: 100%;"> <tr> <td>Commissioner Del Preto: Aye</td><td>Commissioner Gramann: Aye</td></tr> <tr> <td>Commissioner Jaszka: Aye</td><td>Commissioner Powers: Absent</td></tr> <tr> <td>Commissioner Jeffery: Aye</td><td>Commissioner Sokolowski: Aye</td></tr> <tr> <td>Commissioner Bird: Aye</td><td></td></tr> </table> <p>The President declared the motion carried and the Public Hearing was adjourned.</p>	Commissioner Del Preto: Aye	Commissioner Gramann: Aye	Commissioner Jaszka: Aye	Commissioner Powers: Absent	Commissioner Jeffery: Aye	Commissioner Sokolowski: Aye	Commissioner Bird: Aye	
Commissioner Del Preto: Aye	Commissioner Gramann: Aye								
Commissioner Jaszka: Aye	Commissioner Powers: Absent								
Commissioner Jeffery: Aye	Commissioner Sokolowski: Aye								
Commissioner Bird: Aye									
<b>Listening Post</b>	<ul style="list-style-type: none"> <li>• Stephanie Merkel, who lives by Tokarski Park, addressed the Board with concerns</li> </ul>								

	<p>about trash cans that were removed. She noted people often come to the park to eat and others stop by the park to dispose of pet waste. Without a trash can at the park, often times the trash will be left in the park. Commissioner Gramann explained that we are trying something new, pack it in and pack it out, to reduce time staff spends on garbage pickup. We are open to ideas and suggestions. Executive Director Reuter said there is a marketing campaign prepared to help people understand the reasoning for this pilot program. We will evaluate and keep her informed.</p> <ul style="list-style-type: none"> <li>• Dave Creighton, President of Carol Stream Parks Foundation updated the Board with the date of the annual Duck Race. It will take place on July 24 at Coyote Crossing Mini Golf. The Bike Club will have their first ride on May 13. We are hoping the bike repair station will be installed at Simkus by then.</li> <li>• Director Bachewicz introduced Ryan Mroz, a student from Aurora University who has interned with us since February. Ryan is graduating in May with a Bachelor's Degree in Recreation Management.</li> </ul>								
<b>Consent Agenda</b>	<p>Commissioner Sokolowski made a motion to accept the consent agenda. Seconded by Commissioner Jaszka.</p> <p>A. Approval of Regular Board Meeting Minutes: March 8, 2021</p> <p>B. Ratify March 2021 Bills</p> <p>All in favor. Motion Passes.</p> <p>Commissioner Jaszka made a motion to approve the consent agenda as revised. Seconded by Commissioner Jeffery.</p> <p>Roll Call Vote:</p> <table> <tr> <td>Commissioner Del Preto: Aye</td><td>Commissioner Gramann: Aye</td></tr> <tr> <td>Commissioner Jaszka: Aye</td><td>Commissioner Powers: Aye</td></tr> <tr> <td>Commissioner Jeffery: Aye</td><td>Commissioner Sokolowski: Aye</td></tr> <tr> <td>Commissioner Bird: Aye</td><td></td></tr> </table> <p>Motion Passes 7-0-0</p>	Commissioner Del Preto: Aye	Commissioner Gramann: Aye	Commissioner Jaszka: Aye	Commissioner Powers: Aye	Commissioner Jeffery: Aye	Commissioner Sokolowski: Aye	Commissioner Bird: Aye	
Commissioner Del Preto: Aye	Commissioner Gramann: Aye								
Commissioner Jaszka: Aye	Commissioner Powers: Aye								
Commissioner Jeffery: Aye	Commissioner Sokolowski: Aye								
Commissioner Bird: Aye									
<b>Discussion Items</b>	<p>A. Weekly Happenings (oral)</p> <ul style="list-style-type: none"> <li>• The entire Board expressed their appreciation for the vaccination event that took place on March 30. Executive Director Reuter said we have the best special events coordinator and COVID ambassador. Commissioner Gramann said we were very instrumental in making the event possible. Commissioner Jeffery noted people are happier and less fearful.</li> <li>• Commissioner Bird asked about the restroom that is being converted to a storage space at Coyote Crossing Mini Golf. Director Bachewicz explained that other than to use a washroom, customers no longer enter the building. All services are conducted through the concession/sales windows. The more pressing need is for storage for special events held at Coyote Crossing, and concessions. The remaining restroom has been changed to a family restroom</li> </ul>								

	<p>with a changing table.</p> <ul style="list-style-type: none"> <li>• Commissioner Sokolowski asked about the coyote situation at the Bark Park that happened at night last week. Executive Director Reuter spoke with the woman who lost her dog and Senior Leadership is discussing possible solutions.</li> <li>• Commissioner Sokolowski asked about the trash cans in the parks. Executive Director Reuter reminded the Board that staffing levels are down by 25% so we have to come up with creative ideas to cut the work load. We want to try this pilot program as the parks staff gets busier with the increased duties in the spring.</li> <li>• Commissioner Sokolowski asked about opening Coral Cove Water Park. Executive Director Reuter reminded the Board the pool did not open last year. The pool will be filled with water to test the pump and filter systems. We will complete the pool analysis before the pool opens to the public in May.</li> <li>• Commissioner Sokolowski said kudos to staff for getting the Armstrong Park Parking Lot grant and the Mitchell Lakes Pathway grant. Executive Director Reuter emphasized we had a great team prepare the applications and the District received accolades for the grant applications submitted. We will keep trying for more grants.</li> <li>• Executive Director Reuter congratulated Commissioners Sokolowski and Del Preto on their reelection. Commissioner Gramann said she had other plans for the next four years, but those plans have changed now. She would be honored to sit on the Board for another two years but encouraged the Board to decide if they want to conduct candidate interviews and select someone new for the open position.</li> </ul>
<b>Action Items</b>	<p>A. Ordinance No. 551 for the Sale of Property The Elk Trail Recreation Center has successfully housed our preschool program for 14 years; however the COVID pandemic has forced the District to review operational plans and seek opportunities to reduce overhead costs. The preschool program was moved to Simkus Recreation Center to accomplish that goal and also improve the program by promoting more interaction with instructors, parents and students. The Elk Trail Recreation Center is no longer needed. Commissioner Powers made a motion to approve Ordinance No. 551 for the sale of property commonly known as Elk Trail Recreation Center, 160 Elk Trail, in accordance with the Park Commissioners Land Sale Act (70 ILCS 1235), and authorize Park District Staff and Legal Counsel to take necessary steps to consummate the transaction. Seconded by Commissioner Del Preto.</p> <p>Roll Call Vote:          Commissioner Del Preto: Aye          Commissioner Jaszka: Aye          Commissioner Jeffery: Aye          Commissioner Bird: Aye          Motion Passes 7-0-0</p> <p>Commissioner Gramann: Aye          Commissioner Powers: Aye          Commissioner Sokolowski: Aye</p>



B. Petition to Disconnect Territory from the Wheaton Park District

The Carol Stream Park District acquired 17.69 acres of land within Community Park from the Village of Carol Stream last year, allowing the district to make improvements and address recreational needs of an underserved area of the community. However, there is a portion of Community Park within Wheaton Park District boundaries. Wheaton Park District has agreed to disconnect the parcels from their boundaries so Carol Stream Park District may annex the parcels into our boundaries. Commissioner Sokolowski asked what the next steps are. Director Rini said we send the Petition to Wheaton Park District for their Board to approve an Ordinance to Disconnect. Then our Board will approve an Annexation Ordinance. Commissioner Jaszka made a motion to approve Resolution 21-01 Petitioning for the Disconnection of Territory from the Wheaton Park District as part of the process to adjust boundary lines associated with the recent acquisition and ownership of said parcels of Community Park into the Carol Stream Park District. Seconded by Commissioner Bird.

Roll Call Vote:

Commissioner Del Preto: Aye

Commissioner Gramann: Aye

Commissioner Jaszka: Aye

Commissioner Powers: Aye

Commissioner Jeffery: Aye

Commissioner Sokolowski: Aye

Commissioner Bird: Aye

Motion Passes 7-0-0

C. Mowing Contract Extension

The current contract with Beary Landscape Management continues through this year, but there is an option to extend the contract without a change in price for two additional mowing seasons. Commissioner Bird made a motion to approve a two year contract extension with Beary Landscape Management, Lockport, IL, through November 2023. Seconded by Commissioner Del Preto. Voice Vote. All in favor 7-0-0. Motion passes.

D. Electric Contract

Our contract with MP2 Energy is due to expire in October 2021. Because electric is a commodity, prices change rapidly and can only be locked in for a short period of time. We would like to the ability to lock in the rates when they are low to maintain or lower our electric bills over the next contract term. Commissioner Power made a motion authorizing the Executive Director to sign an electric contract not to exceed our current rate of 0.057180 kWh. Seconded by Commissioner Bird. Voice Vote. All in favor 7-0-0. Motion passes.

E. Clean Water Grant – IGA Between County of DuPage and Carol Stream Park District  
Armstrong Park North Parking Lot Permeable Paver Project

We are excited to announce that the District has been selected for the DuPage County Storm Water Management Grant in the amount of \$40,395.67. The District



	<p>must enter into an Intergovernmental Agreement with DuPage County for the reconstruction of the North parking lot at Armstrong Park. Commissioner Jeffery made a motion to approve the Intergovernmental Agreement between the County of DuPage and the Carol Stream Park District for the Armstrong Park North Parking Lot Permeable Paver Project in the amount \$40,395.67. Seconded by Commissioner Sokolowski.</p> <p>Roll Call Vote:</p> <table><tr><td>Commissioner Del Preto: Aye</td><td>Commissioner Gramann: Aye</td></tr><tr><td>Commissioner Jaszka: Aye</td><td>Commissioner Powers: Aye</td></tr><tr><td>Commissioner Jeffery: Aye</td><td>Commissioner Sokolowski: Aye</td></tr><tr><td>Commissioner Bird: Aye</td><td></td></tr></table> <p>Motion Passes 7-0-0</p>	Commissioner Del Preto: Aye	Commissioner Gramann: Aye	Commissioner Jaszka: Aye	Commissioner Powers: Aye	Commissioner Jeffery: Aye	Commissioner Sokolowski: Aye	Commissioner Bird: Aye	
Commissioner Del Preto: Aye	Commissioner Gramann: Aye								
Commissioner Jaszka: Aye	Commissioner Powers: Aye								
Commissioner Jeffery: Aye	Commissioner Sokolowski: Aye								
Commissioner Bird: Aye									
<b>Closed Session</b>	None								
<b>Action Pertaining to Closed Session</b>	None								
<b>Adjournment</b>	Commissioner Powers made a motion to adjourn the meeting. Seconded by Commissioner Del Preto. Voice Vote taken. Motion passed 7-0-0. Meeting adjourned at 7:48 pm.								

\_\_\_\_\_  
President  
Brenda Gramann

\_\_\_\_\_  
Secretary  
Jim Reuter

April 26, 2021  
Date

**To:** Board of Commissioners  
**From:** Jim Reuter, Executive Director  
**Date:** April 26, 2021  
**Discussion:** SRC Playground

**Agenda Item #: 6A**

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After two meetings with staff and a representative of NuToys playgrounds, a tentative plan for the back area of the Simkus Recreation Center to include a Playground and fully turfed play area was created. With the addition of the preschool program now at Simkus, staff wanted to pursue an all-purpose area that included a playground, a poured-in place "track" around the playground area, seating, some standalone features and a fully turfed area underneath the playground (which is similar to what we have been installing at our neighborhood parks.) The all-purpose "field" to the west will be used for classes, birthday party rentals, and games for our youngest age groups; it will generate additional revenue for the District.

The total cost of the park (Including installation, excavation and drainage)	\$160,321
The total cost of the turf and the poured in place surfacing	<u>98,763</u>
Subtotal (Playground and Turf)	\$259,084

As you know, certain aspects of the project qualify as ADA improvements and those items qualify for the use of our Special Recreation Funding. This includes highlighted features that qualify based on the playground manufacturer and the entire turf surfacing. Here is the breakdown

ADA Playground Features	- \$60,805
Turf Surfacing	<u>-\$98,763</u>
Subtotal to ADA Funding	\$159,568

Total from Capital	\$99,516
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Fencing will also be part of this project. There will be a new fence installed along the south edge of this parcel (with some minor concrete work to connect the pool deck to this area with a walkway), and some rework of the north fence, with a new fence being installed around the mechanicals housed behind the building allowing us some additional room for this area. Cost of fencing not to exceed \$30,000, not included above.

Now the goal will be to pay for this item using the Special Recreation Funding (\$159,568) and the Capital Funds from the sale of Elk Trail (\$99,516).



This project will enhance the preschool program, the pool facility rentals and rentals in general. Future replacement of the playground and turf will be set up as a repair and replacement fund from each of the sources utilizing this area where a percentage of that revenue will be placed into those funds.



Box 2121  
La Grange, IL 60525  
708-579-9055  
708-579-0109 (fax)  
1-800-526-6197

April 9, 2021

SIMKUS CENTER  
CAROL STREAM, IL  
OPTION 4  
PLAYBOOSTER

<u>QTY.</u>	<u>NO.</u>	<u>DESCRIPTION</u>	<u>UNIT PRICE</u>	<u>PRICE</u>
<b>PlayBooster Component System</b>				
1	120310A	Belt Bridge 84"		\$ 3,235
1	111345A	Bridge/Ramp Transition Bracket		290
1	152431A	ABC Climber 48"Dk DB		1,585
1	229829C	Chimney Climber 96"Dk DB		4,180
1	143199B	Conical Climber 40"Dk DB		3,290
1	152907A	Deck Link w/Barriers Steel end panels 1 Step		1,345
1	152907B	Deck Link w/Barriers Steel end panels 2 Steps		1,985
		O-Zone 3-Ring Climber w/Permalene Handholds 8"Deck		5,100
1	184605B	Diff Attached to 32"Dk DB		
1	145624C	Vertical Ascent 64"Dk		1,310
		32" DECK BELT CLIMBER W 2 GRIPX PODS FOR		
1	CP021945	TRANSFER, Includes permalene handhold panel @ deck, 2 Gripx Pods at 6" and 12" for transfer. Complies to 2-5 year old barrier height.		2,385
		CURVED POST CLUSTER FOR 32"-40" DK		
1	CP021951	LOCATION, Includes four posts of varying heights, curved toppers, subgrade bracing. For use on 1151247 layout with O-Zone climber below shade. Use with fabric shade: CP016287		3,630
		CURVED POST CLUSTER FOR 40"-48" DK		
1	CP021950	LOCATION, Includes four posts of varying heights, curved toppers, subgrade bracing. For use on 1151247- 04-01. Post lengths to allow shade to clear adjacent 64" deck. Use with fabric shade: CP016287		3,680
		CURVED POST CLUSTER FOR 96"-96" DK		
1	CP021949	LOCATION, Includes four posts of varying heights, curved toppers, subgrade bracing. Use with fabric shade: CP016287		4,140
3	121948A	Kick Plate 8"Rise	\$ 115	345
7	111231A	Triangular Tenderdeck	770	5,390
1	119646A	Tri-Deck Extension		745
1	177712A	Color Splash Panel Above Deck		2,865
1	177718B	Rain Sound Wheel Panel Ground Level		2,220
1	115242A	Slant Entrance Panel DB		1,110
2	111404F	108"Alum Post DB	290	580
1	111404B	140"Alum Post DB		365
1	111404A	148"Alum Post DB		380

**PAGE 2**

2	111404K	156"Alum Post DB	\$	430	\$	860
1	271761B	Alpine Slide 96" Deck DB <sup>1</sup>				4,470
1	123331B	Double Slide 40"Dk DB				2,000
1	124863F	SlideWinder2 72"Dk DB 1 Straight 2 Left				3,440
6	CP016287	FABRIC SAIL, 1-Triangle Cool Topper-integrated sail-Tops to be removed in the winter		525		3,150
SUBTOTAL					\$	64,075

## ALSO:

1	247189A	Chill Spinner DB			\$	1,980
1	186490A	We-saw DB Only <sup>1</sup>				10,295
1	277369A	WhirlyQ Spinner SM Only				12,805
2	186588D	Kaleidoscope Bench w/o Back w/o Handles DB	\$	830		1,660
1	CP003580	DIGIFUSE® TRIKEWAY ONE WAY SIGN SM (ARROW LEFT), Single sided. Includes 2i SM post.				545
1	CP003317	DIGIFUSE® TRIKEWAY STOP SIGN SM, Single sided. Includes surface mount post.				545
1	CP003583	TRIKEWAY GAS STATION SM, Includes two 2i SM 2-3/8od posts, 1-double gas pump panel with nozzles, 1-self service sign, 1-gas station sign and 1-canopy.				3,140
SUBTOTAL					\$	30,970

EQUIPMENT TOTAL	\$	95,045
6% CONTRACT DISCOUNT		(5,703)
SHIPPING		2,958
TOTAL	\$	92,300

**Additional Work**

EQUIPMENT INSTALLATION	\$	35,737
EXCAVATION AND GRAVEL COMPACTION		26,284
DRAINAGE		6,000

<b>Playground Total</b>					<b>\$</b>	<b>160,321</b>
		Accessible Elevated Component - Total \$			\$	31,475
		Accessible Ground Level Component - Total \$			\$	29,330
<b>Sub-Total: ADA Playground Equipment</b>					<b>\$</b>	<b>60,805</b>



April 9, 2021

Box 2121  
La Grange, IL 60525  
708-579-9055  
708-579-0109 (fax)  
1-800-526-6197

SIMKUS CENTER  
CAROL STREAM, IL  
OPTION 4  
SURFACING

<u>QTY.</u>	<u>NO.</u>	<u>DESCRIPTION</u>	<u>UNIT PRICE</u>	<u>PRICE</u>
		<b>Surface America</b>		
		<b>PlayBound Poured in Place</b>		
		Combination 3" thick (1,193 sq.ft.) and 3 1/2" thick (100 sq.ft.) (Thicknesses are subject to a nominal variation) system with top surface in 50% color/ 50% black speckled mix. Includes standard Aromatic binder. Includes freight.		
		<b>PlayBound Turf</b>		
		1 1/4" thick turf (PL929) with combination 1" thick (3,465 sq.ft.), 2 1/2" thick (1,388 sq.ft.), and 3 3/4" thick (425 sq.ft.) poured basemat. Roll cuts are 15' x custom lengths (5,278 sq.ft total)		
		6,571 Sq. Ft.	Poured-in-Place	\$ 98,763

<b>Sub-Total: ADA Turf Play Area</b>	<b>\$ 98,763</b>
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**Supplimental Project Items**

Fencing between pool and play area:	\$ -
Fencing around HVAC Units to separate/project from play area	\$ -
Minor Concrete Work	\$ -
<b>Sub-Total: Supplemental Project Items Not to Exceed \$30,000</b>	

**PROJECT BUDGET DISTRIBUTION:**

<b>Project Total</b>		<b>\$ 259,084</b>
Playground	\$ 160,321	
Turf Area	\$ 98,763	
<b>Supplimental Project Items</b>		
<b>Funding Distribution:</b>		
Special Recreation:	\$ 159,568	
Capital - GL: 42-5-__-__-__	\$ 99,516 *	

*Capital Funding will also cover fencing once quoted*

**Notes:**

- \* 3" thick poured-in-place system meets 6'-7' critical fall height.
- \* 3 1/2" thick poured-in-place system meets 8' critical fall height.
- \* Surface America poured-in-place system is IPEMA certified.
- \* 1 1/4" thick turf with 2 1/2" thick poured base mat meets 6' critical fall height
- \* 1 1/4" thick turf with 3 3/4" thick poured base mat meets 8' critical fall height
- \* Includes wastage
- \* Can be installed over crushed stone, asphalt, or concrete
- \* Thicknesses quoted to meet industry standards for ASTM testing of 1000 HIC/ 200 Gmax.
- \* Standard wages included.
- \* The above surfacing price includes shipping and installation but does not include any base construction or preparation.
- \* Quote does not include security that is needed to protect the surfacing during curing time. Purchaser shall be responsible for security, as needed, to prevent vandalism and/or damage of any type to the surface during installation process, curing time, and after the installation is completed.
- \* With Certain EPDM rubber colors, Surface America recommends aliphatic (non-yellowing) binder be considered. Adding aliphatic binder will carry a 10-year warranty.
- \* Surface America recommends the following colors be used as accent colors only: Teal, Yellow, Purple and Primary Red. If one of the listed colors is selected for more than 25% of the top surface, additional charges may need to be added.
- \* Price valid 30 days from day quote is provided.



## Simkus Center

1151247-04-01-02 • 04.09.2021







*SLR*  
landscape  
structures®

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**nature's**  
Leisure Products

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# Simkus Center

1151247-04-01-03 • 04.09.2021



2021 landscape structures | 5000 Littleton Road





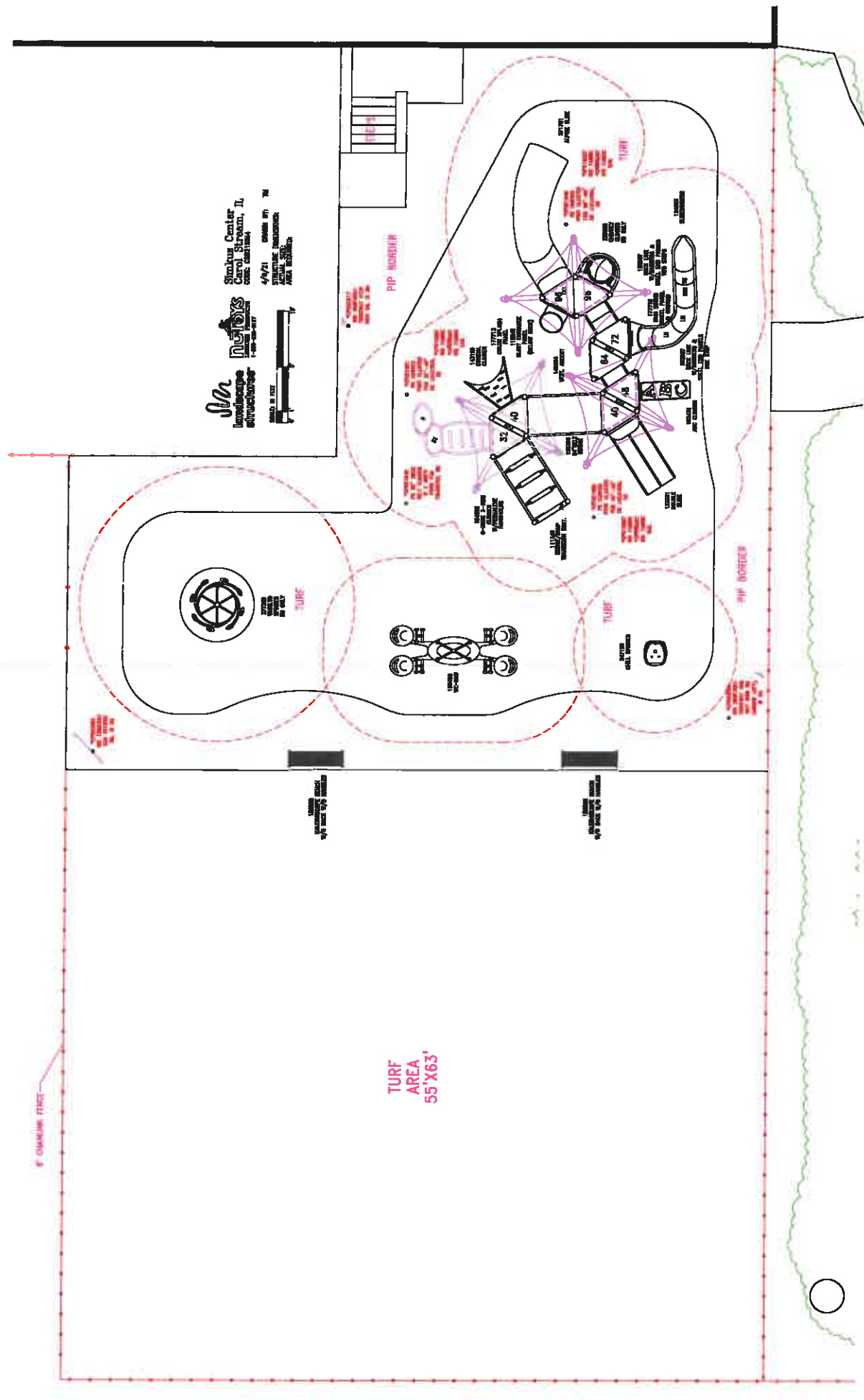
**landscape  
structures**

## Simkus Center

1151247-04-01-01 • 04.09.2021

**nature's**  
Leisure Products

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**To:** Board of Commissioners  
**From:** Sue Rini, Director of Finance & Administration  
**Date:** April 26, 2021  
**Approval:** Ordinance No. 552 Ordinance providing for the issue of not to exceed \$4,950,000 Taxable General Obligation Limited Tax Park Bonds, Series 2021A, of the District for the payment of land condemned or purchased for parks, for the building, maintaining, improving and protecting of the same and the existing land and facilities of the District and for the payment of the expenses incident thereto, for the purpose of refunding certain outstanding bonds of the District, providing for the levy of a direct annual tax to pay the principal and interest on said bonds, and authorizing the execution of a Bond Purchase Agreement with Robert W. Baird & Co. Incorporated in connection with the proposed sale of said bonds.

## Agenda Item 7A

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### Issue

Should the Board approve Ordinance No. 552 providing for the issue of not to exceed \$4,950,000 of Taxable General Obligation Limited Tax Park Bonds, Series 2021A, to fulfill the Park District's capital improvement needs.

### Background/Reasoning

With the passage of Ordinance No. 552 to issue general obligation bonds, and that of Ordinance No. 553 for refunding bonds, and Ordinance No. 554 to establish an escrow agreement, the Board establishes parameters for staff and underwriters to monitor market conditions for savings, and issue additional bonds to address the Park District's capital improvement needs.

Issuing these ordinances does not obligate the Board to go through with the sale if market conditions do not create adequate savings.

### Supporting Documents

Ordinance No. 552 Issuing Taxable General Obligation Limited Tax Park Bonds – Series 2021A.

## Cost

There is no cost to issue these ordinances.

## Public/Customer Impact

Reflects financial stewardship by meeting the community's recreational needs in a prudent and effective manner.

## Recommendation

That the Board make a motion to approve Ordinance No. 552 providing for the issue of not to exceed \$4,950,000 Taxable General Obligation Limited Tax Park Bonds, Series 2021A, of the District for the payment of land condemned or purchased for parks, for the building, maintaining, improving and protecting of the same and the existing land and facilities of the District and for the payment of the expenses incident thereto, for the purpose of refunding certain outstanding bonds of the District, providing for the levy of a direct annual tax to pay the principal and interest on said bonds, and authorizing the execution of a Bond Purchase Agreement with Robert W. Baird & Co. Incorporated in connection with the proposed sale of said bonds.

MINUTES of a regular public meeting of the Board of Park Commissioners of the Carol Stream Park District, DuPage County, Illinois, held at the Fountain View Recreation Center, 910 North Gary Avenue, Carol Stream, Illinois, in said Park District at 7:00 o'clock P.M., on the 26th day of April, 2021.

\* \* \*

The President called the meeting to order and directed the Secretary to call the roll.

Upon the roll being called, Brenda Gramann, the President, and the following Park Commissioners were physically present at said location: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

The following Park Commissioners were allowed by a majority of the members of the Board of Park Commissioners in accordance with and to the extent allowed by rules adopted by the Board of Park Commissioners to attend the meeting by video or audio conference: \_\_\_\_\_

\_\_\_\_\_

No Park Commissioner was not permitted to attend the meeting by video or audio conference.

The following Park Commissioners were absent and did not participate in the meeting in any manner or to any extent whatsoever: \_\_\_\_\_

\_\_\_\_\_

The President announced that the next item for consideration was the issuance of not to exceed \$4,950,000 non-referendum general obligation limited park bonds to be issued by the District (a) pursuant to the Park District Code for the payment of land condemned or purchased for parks, for the building, maintaining, improving and protecting of the same and the existing land and facilities of the District and for the payment of the expenses incident thereto, and (b) pursuant to the Park District Code and the Park District Refunding Bond Act for the purpose

of refunding certain outstanding bonds of the District, and that the Board of Park Commissioners would consider the adoption of an ordinance providing for the issue of said bonds and the levy of a direct annual tax to pay the principal and interest thereon. The President then explained that the ordinance sets forth the parameters for the issuance of said bonds and sale thereof by designated officials of the District and summarized the pertinent terms of said parameters, including the specific parameters governing the manner of sale, length of maturity, rates of interest, purchase price and tax levy for said bonds.

Whereupon Park Commissioner \_\_\_\_\_ presented and the Secretary read by title an ordinance as follows, a copy of which was provided to each Park Commissioner prior to said meeting and to everyone in attendance at said meeting who requested a copy:

## ORDINANCE NO. 552

AN ORDINANCE providing for the issue of not to exceed \$4,950,000 Taxable General Obligation Limited Tax Park Bonds, Series 2021A, of the Carol Stream Park District, DuPage County, Illinois, for the payment of land condemned or purchased for parks, for the building, maintaining, improving and protecting of the same and the existing land and facilities of said Park District and for the payment of the expenses incident thereto, for the purpose of refunding certain outstanding bonds of said Park District, providing for the levy of a direct annual tax to pay the principal and interest on said bonds, and authorizing the execution of a Bond Purchase Agreement with Robert W. Baird & Co. Incorporated in connection with the proposed sale of said bonds.

\* \* \*

WHEREAS, the Carol Stream Park District, DuPage County, Illinois (the “*District*”), is a duly organized and existing Park District created under the provisions of the laws of the State of Illinois, and is now operating under the provisions of the Park District Code of the State of Illinois (the “*Park Code*”), and all laws amendatory thereof and supplementary thereto; and

WHEREAS, the needs of the District require the expenditure of not more than \$4,400,000 for the payment of land condemned or purchased for parks, for the building, maintaining, improving and protecting of the same and the existing land and facilities of the District and for the payment of the expenses incident thereto (the “*Project*”), all in accordance with the preliminary plans and estimate of cost heretofore approved by the Board of Park Commissioners of the District (the “*Board*”) and now on file in the office of the Secretary of the Board; and

WHEREAS, pursuant to and in accordance with the provisions of the Bond Issue Notification Act of the State of Illinois, as amended, the President of the Board, on the 19th day of March, 2021, executed an Order calling a public hearing (the “*Hearing*”) for the 12th day of April, 2021, concerning the intent of the Board to sell bonds in the amount of \$4,400,000 for the Project; and

WHEREAS, notice of the Hearing was given (i) by publication at least once not less than seven (7) nor more than thirty (30) days before the date of the Hearing in the *Daily Herald*, the same being a newspaper of general circulation in the District, and (ii) by posting at least 72 hours before the Hearing a copy of said notice at the principal office of the Board, which notice was continuously available for public review during the entire 72-hour period preceding the Hearing; and

WHEREAS, the Hearing was held on the 12th day of April, 2021, and at the Hearing, the Board explained the reasons for the proposed bond issue and permitted persons desiring to be heard an opportunity to present written or oral testimony within reasonable time limits; and

WHEREAS, the Hearing was finally adjourned on the 12th day of April, 2021; and

WHEREAS, the Board is now authorized to issue bonds to the amount of \$4,400,000 for the Project; and

WHEREAS, the Board finds that it does not have sufficient funds on hand for the purpose of paying the costs of the Project, and that the cost thereof will be not more than \$4,400,000, and that it is necessary and in the best interests of the District that it borrow the sum of not to exceed \$4,400,000 to pay the costs of the Project and issue bonds of the District to evidence the borrowing (the "*Project Bonds*"); and

WHEREAS, the District has outstanding certain Taxable General Obligation Limited Tax Refunding Park Bonds, Series 2020B, dated September 3, 2020 (the "*Prior Bonds*"); and

WHEREAS, the Board further finds that it is advisable, necessary and for the best interests of the District to refund all or a portion of the Prior Bonds (said Prior Bonds to be refunded being referred to herein as the "*Refunded Bonds*") in order to restructure the debt burden of the District; and



WHEREAS, the Refunded Bonds shall be fully described in the Escrow Agreement referred to in Section 13 hereof and are presently outstanding and unpaid and are binding and subsisting legal obligations of the District; and

WHEREAS, the Board further finds that it does not have sufficient funds on hand for the purpose of refunding the Refunded Bonds, and that the cost thereof will be not more than \$550,000, and that it is necessary and for the best interests of the District that it borrow the sum of not to exceed \$550,000 and issue bonds of the District to evidence the borrowing (the "*Refunding Bonds*"); and

WHEREAS, the Board does hereby find and determine that it is advisable, necessary and for the best interests of the District that the Project Bonds and the Refunding Bonds be issued in one series of bonds in an aggregate amount not to exceed \$4,950,000 (as hereinafter more fully defined, the "*Bonds*"); and

WHEREAS, the Board does hereby further find and determine that (a) the Bonds shall be issued as limited bonds under the provisions of the Local Government Debt Reform Act of the State of Illinois, as amended (the "*Debt Reform Act*"), and (b) upon the issuance of the the Bonds proposed to be issued, the aggregate outstanding unpaid bonded indebtedness of the District, including the Bonds, will not exceed .575% of the total assessed valuation of all taxable property in the District as last equalized and determined, and pursuant to the provisions of the Debt Reform Act and Section 6-4 of the Park Code, it is not necessary to submit the proposition of issuing the Bonds to the voters of the District for approval:

NOW, THEREFORE, Be It Ordained by the Board of Park Commissioners of the Carol Stream Park District, DuPage County, Illinois, as follows:

*Section 1. Incorporation of Preambles.* The Board hereby finds that all of the recitals contained in the preambles to this Ordinance are full, true and correct and does incorporate them into this Ordinance by this reference.

*Section 2. Authorization.* It is hereby found and determined that the District has been authorized by law to borrow the sum of not to exceed \$4,400,000 upon the credit of the District and as evidence of such indebtedness to issue Project Bonds to said amount, the proceeds of the Project Bonds to be used for the purpose of paying the costs of the Project, and that it is necessary and for the best interests of the District that there be issued not to exceed \$4,400,000 of the Project Bonds so authorized; and it is hereby found and determined that the District has been authorized by law to borrow the sum of not to exceed \$550,000 upon the credit of the District and as evidence of such indebtedness to issue Refunding Bonds to said amount, the proceeds of the Refunding Bonds to be used to refund the Refunded Bonds, and that it is necessary and for the best interests of the District that there be issued not to exceed \$550,000 of the Refunding Bonds so authorized; and it is advisable, necessary and for the best interests of the District that there be issued an aggregate amount not to exceed \$4,950,000 of the Bonds so authorized to pay the costs of the Project and to refund the Refunded Bonds.

*Section 3. Bond Details.* There be borrowed on the credit of and for and on behalf of the District an aggregate amount not to exceed \$4,950,000 for the purposes aforesaid; and that bonds of the District (the “*Bonds*”) shall be issued to said amount and shall be designated “Taxable General Obligation Limited Tax Park Bonds, Series 2021A,” with such alternative series designation and additional description as may be appropriate and as set forth in the Bond Notification (as hereinafter defined). The Bonds shall be dated such date (not prior to May 3, 2021, and not later than November 3, 2021) as set forth in the Bond Notification, and shall also bear the date of authentication, shall be in fully registered form, shall be in denominations of

\$5,000 each or authorized integral multiples thereof (but no single Bond shall represent installments of principal maturing on more than one date), and shall be numbered 1 and upward. The Bonds shall become due and payable serially or shall be subject to mandatory redemption (subject to option of prior redemption as hereinafter set forth) on November 1 of each of the years (not later than 2045), in the amounts (not exceeding \$390,000 per year) and bearing interest at the rates per annum (not exceeding 5%) as set forth in the Bond Notification. The Bonds shall bear interest from their date or from the most recent interest payment date to which interest has been paid or duly provided for, until the principal amount of the Bonds is paid, such interest (computed upon the basis of a 360-day year of twelve 30-day months) being payable semi-annually commencing with the first interest payment date as set forth in the Bond Notification, and on May 1 and November 1 of each year thereafter to maturity.

Interest on each Bond shall be paid by check or draft of Zions Bancorporation, National Association, Chicago, Illinois (the "*Bond Registrar*"), payable upon presentation in lawful money of the United States of America, to the person in whose name such Bond is registered at the close of business on the 15th day of the month next preceding the interest payment date. The principal of the Bonds shall be payable in lawful money of the United States of America at the principal corporate trust office of the Bond Registrar.

The Bonds shall be signed by the manual or facsimile signatures of the President and Secretary of the Board, and shall be countersigned by the manual or facsimile signature of the Treasurer of the Board, as they shall determine, and the seal of the District shall be affixed thereto or printed thereon, and in case any officer whose signature shall appear on any Bond shall cease to be such officer before the delivery of such Bond, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery. If the Secretary or the Treasurer of the Board is unable to perform the duties of his or

her respective office, then their duties under this Ordinance shall be performed by the Assistant Secretary or the Assistant Treasurer of the Board, respectively.

All Bonds shall have thereon a certificate of authentication substantially in the form hereinafter set forth duly executed by the Bond Registrar, acting as such and as authenticating agent of the District and showing the date of authentication. No Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit under this Ordinance unless and until such certificate of authentication shall have been duly executed by the Bond Registrar by manual signature, and such certificate of authentication upon any such Bond shall be conclusive evidence that such Bond has been authenticated and delivered under this Ordinance. The certificate of authentication on any Bond shall be deemed to have been executed by the Bond Registrar if signed by an authorized officer of the Bond Registrar, but it shall not be necessary that the same officer sign the certificate of authentication on all of the Bonds issued hereunder.

*Section 4. Registration of Bonds; Persons Treated as Owners.* (a) *General.* The District shall cause books (the “*Bond Register*”) for the registration and for the transfer of the Bonds as provided in this Ordinance to be kept at the principal corporate trust office of the Bond Registrar, which is hereby constituted and appointed the registrar of the District. The District is authorized to prepare, and the Bond Registrar shall keep custody of, multiple Bond blanks executed by the District for use in the transfer and exchange of Bonds.

Upon surrender for transfer of any Bond at the principal corporate trust office of the Bond Registrar, duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to the Bond Registrar and duly executed by, the registered owner or his or her attorney duly authorized in writing, the District shall execute and the Bond Registrar shall authenticate, date and deliver in the name of the transferee or transferees a new fully

registered Bond or Bonds of the same maturity of authorized denominations, for a like aggregate principal amount. Any fully registered Bond or Bonds may be exchanged at said office of the Bond Registrar for a like aggregate principal amount of Bond or Bonds of the same maturity of other authorized denominations. The execution by the District of any fully registered Bond shall constitute full and due authorization of such Bond and the Bond Registrar shall thereby be authorized to authenticate, date and deliver such Bond; *provided, however*, the principal amount of outstanding Bonds of each maturity authenticated by the Bond Registrar shall not exceed the authorized principal amount of Bonds for such maturity less previous retirements.

The Bond Registrar shall not be required to transfer or exchange any Bond during the period beginning at the close of business on the 15th day of the month next preceding any interest payment date on such Bond and ending at the opening of business on such interest payment date, nor to transfer or exchange any Bond after notice calling such Bond for redemption has been mailed, nor during a period of fifteen (15) days next preceding mailing of a notice of redemption of any Bonds.

The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of the principal of or interest on any Bond shall be made only to or upon the order of the registered owner thereof or his or her legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

No service charge shall be made for any transfer or exchange of Bonds, but the District or the Bond Registrar may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Bonds, except in the case of the issuance of a Bond or Bonds for the unredeemed portion of a Bond surrendered for redemption.

(b) *Global Book-Entry System.* The Bonds shall be initially issued in the form of a separate single fully registered Bond for each of the maturities of the Bonds determined as described in Section 3 hereof. Upon initial issuance, the ownership of each such Bond shall be registered in the Bond Register in the name of Cede & Co., or any successor thereto (“*Cede*”), as nominee of The Depository Trust Company, New York, New York, and its successors and assigns (“*DTC*”). All of the outstanding Bonds shall be registered in the Bond Register in the name of Cede, as nominee of DTC, except as hereinafter provided. The President and Secretary of the Board, the Director of Finance and Administration and the Executive Director of the District and the Bond Registrar are each authorized to execute and deliver, on behalf of the District, such letters to or agreements with DTC as shall be necessary to effectuate such book-entry system (any such letter or agreement being referred to herein as the “*Representation Letter*”), which Representation Letter may provide for the payment of principal of or interest on the Bonds by wire transfer.

With respect to Bonds registered in the Bond Register in the name of Cede, as nominee of DTC, the District and the Bond Registrar shall have no responsibility or obligation to any broker-dealer, bank or other financial institution for which DTC holds Bonds from time to time as securities depository (each such broker-dealer, bank or other financial institution being referred to herein as a “*DTC Participant*”) or to any person on behalf of whom such a DTC Participant holds an interest in the Bonds. Without limiting the immediately preceding sentence, the District and the Bond Registrar shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede or any DTC Participant with respect to any ownership interest in the Bonds, (ii) the delivery to any DTC Participant or any other person, other than a registered owner of a Bond as shown in the Bond Register, of any notice with respect to the Bonds, including any notice of redemption, or (iii) the payment to any DTC

Participant or any other person, other than a registered owner of a Bond as shown in the Bond Register, of any amount with respect to the principal of or interest on the Bonds. The District and the Bond Registrar may treat and consider the person in whose name each Bond is registered in the Bond Register as the holder and absolute owner of such Bond for the purpose of payment of principal and interest with respect to such Bond, for the purpose of giving notices of redemption and other matters with respect to such Bond, for the purpose of registering transfers with respect to such Bond, and for all other purposes whatsoever. The Bond Registrar shall pay all principal of and interest on the Bonds only to or upon the order of the respective registered owners of the Bonds, as shown in the Bond Register, or their respective attorneys duly authorized in writing, and all such payments shall be valid and effective to fully satisfy and discharge the District's obligations with respect to payment of the principal of and interest on the Bonds to the extent of the sum or sums so paid. No person other than a registered owner of a Bond as shown in the Bond Register, shall receive a Bond evidencing the obligation of the District to make payments of principal and interest with respect to any Bond. Upon delivery by DTC to the Bond Registrar of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede, and subject to the provisions in Section 3 hereof with respect to the payment of interest to the registered owners of Bonds at the close of business on the 15th day of the month next preceding the applicable interest payment date, the name "Cede" in this Ordinance shall refer to such new nominee of DTC.

In the event that (i) the District determines that DTC is incapable of discharging its responsibilities described herein and in the Representation Letter, (ii) the agreement among the District, the Bond Registrar and DTC evidenced by the Representation Letter shall be terminated for any reason or (iii) the District determines that it is in the best interests of the beneficial owners of the Bonds that they be able to obtain certificated Bonds, the District shall notify DTC

and DTC Participants of the availability through DTC of certificated Bonds and the Bonds shall no longer be restricted to being registered in the Bond Register in the name of Cede, as nominee of DTC. At that time, the District may determine that the Bonds shall be registered in the name of and deposited with such other depository operating a universal book-entry system, as may be acceptable to the District, or such depository's agent or designee, and if the District does not select such alternate universal book-entry system, then the Bonds may be registered in whatever name or names registered owners of Bonds transferring or exchanging Bonds shall designate, in accordance with the provisions of Section 4(a) hereof.

Notwithstanding any other provisions of this Ordinance to the contrary, so long as any Bond is registered in the name of Cede, as nominee of DTC, all payments with respect to principal of and interest on such Bond and all notices with respect to such Bond shall be made and given, respectively, in the name provided in the Representation Letter.

*Section 5. Redemption.* (a) *Optional Redemption.* The Bonds shall be non-callable or all or a portion of the Bonds due on and after the date, if any, specified in the Bond Notification, shall be subject to redemption prior to maturity at the option of the District from any available funds, as a whole or in part, and if in part in integral multiples of \$5,000 in any order of their maturity as determined by the District (less than all of the Bonds of a single maturity to be selected by the Bond Registrar), on the date specified in the Bond Notification (but not later than November 1, 2031), and on any date thereafter, at the redemption price of par plus accrued interest to the date fixed for redemption.

(b) *Mandatory Redemption.* The Bonds maturing on the date or dates, if any, indicated in the Bond Notification shall be subject to mandatory redemption, in integral multiples of \$5,000 selected by lot by the Bond Registrar, at a redemption price of par plus accrued interest to the



redemption date, on November 1 of the years, if any, and in the principal amounts, if any, as indicated in the Bond Notification.

The principal amounts of Bonds to be mandatorily redeemed in each year may be reduced through the earlier optional redemption thereof, with any partial optional redemptions of such Bonds credited against future mandatory redemption requirements in such order of the mandatory redemption dates as the District may determine. In addition, on or prior to the 60th day preceding any mandatory redemption date, the Bond Registrar may, and if directed by the Board shall, purchase Bonds required to be retired on such mandatory redemption date. Any such Bonds so purchased shall be cancelled and the principal amount thereof shall be credited against the mandatory redemption required on such next mandatory redemption date.

(c) *General.* The Bonds shall be redeemed only in the principal amount of \$5,000 each and integral multiples thereof. The District shall, at least forty-five (45) days prior any optional redemption date (unless a shorter time period shall be satisfactory to the Bond Registrar) notify the Bond Registrar of such redemption date and of the principal amount and maturity or maturities of Bonds to be redeemed. For purposes of any redemption of less than all of the outstanding Bonds of a single maturity, the particular Bonds or portions of Bonds to be redeemed shall be selected by lot by the Bond Registrar from the Bonds of such maturity by such method of lottery as the Bond Registrar shall deem fair and appropriate; *provided* that such lottery shall provide for the selection for redemption of Bonds or portions thereof so that any \$5,000 Bond or \$5,000 portion of a Bond shall be as likely to be called for redemption as any other such \$5,000 Bond or \$5,000 portion. The Bond Registrar shall make such selection upon the earlier of the irrevocable deposit of funds with an escrow agent sufficient to pay the redemption price of the Bonds to be redeemed or the time of the giving of official notice of redemption.

The Bond Registrar shall promptly notify the District in writing of the Bonds or portions of Bonds selected for redemption and, in the case of any Bond selected for partial redemption, the principal amount thereof to be redeemed.

*Section 6. Redemption Procedure.* Unless waived by any owner of Bonds to be redeemed, notice of the call for any such redemption shall be given by the Bond Registrar on behalf of the District by mailing the redemption notice by registered or certified mail at least thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption to the registered owner of the Bond or Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Bond Registrar.

All notices of redemption shall state:

- (1) the redemption date,
- (2) the redemption price,
- (3) if less than all outstanding Bonds are to be redeemed, the identification (and, in the case of the partial redemption of any Bond, the respective principal amounts) of the Bonds to be redeemed,
- (4) that on the redemption date the redemption price will become due and payable upon each such Bond or portion thereof called for redemption, and that interest thereon shall cease to accrue from and after said date,
- (5) the place where such Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the principal corporate trust office of the Bond Registrar, and
- (6) such other information as is then required by law, custom or industry standard.

Unless moneys sufficient to pay the redemption price of the Bonds to be redeemed at the option of the District shall have been received by the Bond Registrar prior to the giving of such notice of redemption, such notice may, at the option of the District, state that said redemption

shall be conditional upon the receipt of such moneys by the Bond Registrar on or prior to the date fixed for redemption. If such moneys are not received, such notice shall be of no force and effect, the District shall not redeem such Bonds, and the Bond Registrar shall give notice, in the same manner in which the notice of redemption shall have been given, that such moneys were not so received and that such Bonds will not be redeemed. Otherwise, prior to any redemption date, the District shall deposit with the Bond Registrar an amount of money sufficient to pay the redemption price of all the Bonds or portions of Bonds which are to be redeemed on that date.

Subject to the provisions for a conditional redemption described above, notice of redemption having been given as aforesaid, and notwithstanding the failure to receive such notice, the Bonds or portions of Bonds so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date (unless the District shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest. Upon surrender of such Bonds for redemption in accordance with said notice, such Bonds shall be paid by the Bond Registrar at the redemption price. Installments of interest due on or prior to the redemption date shall be payable as herein provided for payment of interest. Upon surrender for any partial redemption of any Bond, there shall be prepared for the registered owner a new Bond or Bonds of the same maturity in the amount of the unpaid principal.

If any Bond or portion of Bond called for redemption shall not be so paid upon surrender thereof for redemption, the principal shall, until paid, bear interest from the redemption date at the rate borne by the Bond or portion of Bond so called for redemption. All Bonds which have been redeemed shall be cancelled and destroyed by the Bond Registrar and shall not be reissued.

*Section 7. Form of Bond.* The Bonds shall be in substantially the following form; *provided, however,* that if the text of the Bond is to be printed in its entirety on the front side of

the Bond, then paragraph [2] and the legend, “See Reverse Side for Additional Provisions”, shall be omitted and paragraph [6] and the paragraphs thereafter, as appropriate, shall be inserted immediately after paragraph [1]:

(Form of Bond - Front Side)

REGISTERED  
NO. \_\_\_\_\_

REGISTERED  
\$ \_\_\_\_\_

**UNITED STATES OF AMERICA**

**STATE OF ILLINOIS**

**COUNTY OF DuPAGE**

**CAROL STREAM PARK DISTRICT**

**TAXABLE GENERAL OBLIGATION LIMITED TAX PARK BOND, SERIES 2021A**

See Reverse Side for Additional Provisions
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Interest                      Maturity                      Dated  
Rate: \_\_\_\_\_%      Date: November 1, 20\_\_\_\_      Date: \_\_\_\_\_, 2021      CUSIP: 143735 \_\_\_\_

Registered Owner:

Principal Amount:

[1] KNOW ALL PERSONS BY THESE PRESENTS, that the Carol Stream Park District, DuPage County, Illinois (the “*District*”), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns as hereinafter provided, on the Maturity Date identified above, the Principal Amount identified above and to pay interest (computed on the basis of a 360-day year of twelve 30-day months) on such Principal Amount from the date of this Bond or from the most recent interest payment date to which interest has been paid at the Interest Rate per annum set forth above on May 1 and November 1 of each year, commencing \_\_\_\_\_ 1, 20\_\_\_\_, until said Principal Amount is paid. Principal of this Bond is payable in lawful money of the United States of America upon presentation and surrender hereof at the principal corporate trust office of Zions Bancorporation, National Association, Chicago, Illinois, as bond registrar and paying agent (the “*Bond Registrar*”). Payment of the installments of interest shall be made to the Registered Owner

hereof as shown on the registration books of the District maintained by the Bond Registrar at the close of business on the 15th day of the month next preceding each interest payment date and shall be paid by check or draft of the Bond Registrar, payable upon presentation in lawful money of the United States of America, mailed to the address of such Registered Owner as it appears on such registration books or at such other address furnished in writing by such Registered Owner to the Bond Registrar.

[2] Reference is hereby made to the further provisions of this Bond set forth on the reverse hereof and such further provisions shall for all purposes have the same effect as if set forth at this place.

[3] It is hereby certified and recited that all conditions, acts and things required by law to exist or to be done precedent to and in the issuance of this Bond did exist, have happened, been done and performed in regular and due form and time as required by law; that the indebtedness of the District, including the issue of bonds of which this is one, does not exceed any limitation imposed by law; and that provision has been made for the collection of a direct annual tax to pay the interest hereon as it falls due and also to pay and discharge the principal hereof at maturity. Although this Bond constitutes a general obligation of the District and no limit exists on the rate of said direct annual tax, the amount of said tax is limited by the provisions of the Property Tax Extension Limitation Law of the State of Illinois, as amended (the "*Law*"). The Law provides that the annual amount of the taxes to be extended to pay the issue of Bonds of which this Bond is one and all other limited bonds (as defined in the Local Government Debt Reform Act of the State of Illinois, as amended (the "*Debt Reform Act*")) heretofore and hereafter issued by the District shall not exceed the debt service extension base (as defined in the Law) of the District (the "*Base*"), as more fully described in the proceedings of the District providing for the issue of this Bond. Payment on the Bonds from the Base will be

made on a parity with the payments on the outstanding limited bonds heretofore issued by the District. The District is authorized to issue from time to time additional limited bonds payable from the Base, as permitted by law, and to determine the lien priority of payments to be made from the Base to pay the District's limited bonds.

[4] This Bond shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Bond Registrar.

[5] IN WITNESS WHEREOF, said Carol Stream Park District, DuPage County, Illinois, by its Board of Park Commissioners, has caused this Bond to be signed by the manual or duly authorized facsimile signatures of the President and Secretary of said Board of Park Commissioners, and to be countersigned by the manual or duly authorized facsimile signature of the Treasurer thereof, and has caused the seal of the District to be affixed hereto or printed hereon, all as of the Dated Date identified above.

(SEAL)

SPECIMEN  
\_\_\_\_\_  
President, Board of Park Commissioners

SPECIMEN  
\_\_\_\_\_  
Secretary, Board of Park Commissioners

Countersigned:

SPECIMEN  
\_\_\_\_\_  
Treasurer, Board of Park Commissioners

Date of Authentication: \_\_\_\_\_, 20\_\_\_\_

CERTIFICATE  
OF  
AUTHENTICATION

Bond Registrar and Paying Agent:  
Zions Bancorporation, National Association,  
Chicago, Illinois

This Bond is one of the Bonds described in the within mentioned ordinance and is one of the Taxable General Obligation Limited Tax Park Bonds, Series 2021A, of the Carol Stream Park District, DuPage County, Illinois.

ZIONS BANCORPORATION, NATIONAL ASSOCIATION,  
as Bond Registrar

By \_\_\_\_\_  
Authorized Officer



[Form of Bond - Reverse Side]

**CAROL STREAM PARK DISTRICT**

**DUPAGE COUNTY, ILLINOIS**

**TAXABLE GENERAL OBLIGATION LIMITED TAX PARK BOND, SERIES 2021A**

[6] This Bond is one of a series of bonds issued by the District for the payment of land condemned or purchased for parks, for the building, maintaining, improving and protecting of the same and the existing land and facilities of the District and for the payment of the expenses incident thereto and for the purpose of refunding certain outstanding bonds of the District, pursuant to and in full compliance with the provisions of the Park District Code of the State of Illinois and the Park District Refunding Bond Act of the State of Illinois, and all laws amendatory thereof and supplementary thereto, including the Debt Reform Act, and is authorized by said Board of Park Commissioners by an ordinance duly and properly adopted for that purpose, in all respects as provided by law.

[7] [Mandatory Redemption provisions, as applicable, will be inserted here.]

[8] [Bonds of issue of which this Bond is one maturing on and after November 1, 20\_\_, are subject to redemption prior to maturity at the option of the District as a whole or in part in integral multiples of \$5,000 in any order of their maturity as determined by the District (less than all of the Bonds of a single maturity to be selected by the Bond Registrar), on \_\_\_\_\_ 1, 20\_\_, and on any date thereafter, at the redemption price of par plus accrued interest to the redemption date.]

[9] [Notice of any such redemption shall be sent by first class mail not less than thirty (30) days nor more than sixty (60) days prior to the date fixed for redemption to the registered owner of each Bond to be redeemed at the address shown on the registration books of the District maintained by the Bond Registrar or at such other address as is furnished in writing by such

registered owner to the Bond Registrar. When so called for redemption, this Bond will cease to bear interest on the specified redemption date, provided funds for redemption are on deposit at the place of payment at that time, and shall not be deemed to be outstanding.]

[9] This Bond is transferable by the Registered Owner hereof in person or by his or her attorney duly authorized in writing at the principal corporate trust office of the Bond Registrar in Chicago, Illinois, but only in the manner, subject to the limitations and upon payment of the charges provided in the authorizing ordinance, and upon surrender and cancellation of this Bond. Upon such transfer a new Bond or Bonds of authorized denominations of the same maturity and for the same aggregate principal amount will be issued to the transferee in exchange therefor.

[10] The Bonds are issued in fully registered form in the denomination of \$5,000 each or authorized integral multiples thereof. This Bond may be exchanged at the principal corporate trust office of the Bond Registrar for a like aggregate principal amount of Bonds of the same maturity of other authorized denominations, upon the terms set forth in the authorizing ordinance. The Bond Registrar shall not be required to transfer or exchange any Bond during the period beginning at the close of business on the 15th day of the month next preceding any interest payment date on such Bond and ending at the opening of business on such interest payment date[, nor to transfer or exchange any Bond after notice calling such Bond for redemption has been mailed, nor during a period of fifteen (15) days next preceding mailing of a notice of redemption of any Bonds].

[11] The District and the Bond Registrar may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes; and the District and the Bond Registrar shall not be affected by any notice to the contrary.

**(ASSIGNMENT)**

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto \_\_\_\_\_

\_\_\_\_\_  
(Name and Address of Assignee)

the within Bond and does hereby irrevocably constitute and appoint \_\_\_\_\_

\_\_\_\_\_  
as attorney to transfer the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: \_\_\_\_\_

Signature guaranteed: \_\_\_\_\_

NOTICE: The signature to this assignment must correspond with the name of the Registered owner as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

*Section 8. Sale of Bonds.* The President of the Board and the Director of Finance and Administration of the District (the “*Designated Representatives*”) are hereby authorized to proceed until the reorganization of the Board following the April 6, 2021, consolidated election (if changes in Board membership occur) or the 26th day of October, 2021 (if no changes in Board membership occur), without any further authorization or direction from the Board, to sell the Bonds upon the terms as prescribed in this Ordinance. The Bonds hereby authorized shall be executed as in this Ordinance provided as soon after the delivery of the Bond Notification as may be, and thereupon be deposited with the Treasurer of the Board, and, after authentication thereof by the Bond Registrar, be by said Treasurer delivered to Robert W. Baird & Co. Incorporated, Naperville, Illinois, the purchaser thereof (the “*Purchaser*”), upon receipt of the purchase price therefor, the same being not less than 96% of the principal amount of the Project Bonds and not less than 96% of the principal amount of the Refunding Bonds (exclusive of any original issue discount), plus any accrued interest to date of delivery, it being hereby found and determined that

the sale of the Bonds to the Purchaser is in the best interests of the District and that no person holding any office of the District, either by election or appointment, is in any manner interested, directly or indirectly, in his or her own name or in the name of any other person, association, trust or corporation, in the sale of the Bonds to the Purchaser.

Prior to the sale of the Bonds, the Designated Representatives and the Executive Director of the District are each hereby authorized to approve and execute a commitment for the purchase of a Municipal Bond Insurance Policy (as hereinafter defined), to further secure the Bonds, as long as the present value of the fee to be paid for the Municipal Bond Insurance Policy (using as a discount rate the expected yield on the Bonds treating the fee paid as interest on the Bonds) is less than the present value of the interest reasonably expected to be saved on the Bonds over the term of the Bonds as a result of the Municipal Bond Insurance Policy.

Upon the sale of the Bonds, the Designated Representatives shall prepare a Notification of Sale of the Bonds, which shall include the pertinent details of sale as provided herein (the "*Bond Notification*"). In the Bond Notification, the Designated Representatives shall find and determine that the Bonds have been sold at such price and bear interest at such rates that either the true interest cost (yield) or the net interest rate received upon the sale of the Bonds does not exceed the maximum rate otherwise authorized by applicable law. The Bond Notification shall be entered into the records of the District and made available to the Board at the next regular meeting thereof; but such action shall be for information purposes only, and the Board shall have no right or authority at such time to approve or reject such sale as evidenced in the Bond Notification.

Upon the sale of the Bonds, as evidenced by the execution and delivery of the Bond Notification by the Designated Representatives, the President, Secretary and Treasurer of the Board and the Director of Finance and Administration and the Executive Director of the District,

as shall be appropriate, shall be and are each hereby authorized and directed to approve or execute, or both, such documents of sale of the Bonds as may be necessary, including, without limitation, the contract for the sale of the Bonds between the District and the Purchaser (the "*Purchase Contract*"). Prior to the execution and delivery of the Purchase Contract, the Designated Representatives shall find and determine that no person holding any office of the District, either by election or appointment, is in any manner financially interested directly in his or her own name or indirectly in the name of any other person, association, trust or corporation, in the Purchase Contract.

The use by the Purchaser of any Preliminary Official Statement and any final Official Statement relating to the Bonds (the "*Official Statement*") is hereby ratified, approved and authorized; the execution and delivery of the Official Statement is hereby authorized; and the officers of the Board are hereby authorized to take any action as may be required on the part of the District to consummate the transactions contemplated by the Purchase Contract, this Ordinance, said Preliminary Official Statement, the Official Statement and the Bonds.

*Section 9. Tax Levy.* In order to provide for the collection of a direct annual tax to pay the interest on the Bonds as it falls due, and also to pay and discharge the principal thereof at maturity, there be and there is hereby levied upon all the taxable property within the District a direct annual tax for each of the years while the Bonds or any of them are outstanding and that there be and there is hereby levied upon all of the taxable property in the District, the following direct annual tax, to-wit:

## FOR THE YEAR

## A TAX TO PRODUCE THE SUM OF:

2021	\$390,019.29	for interest and principal up to and including May 1, 2023
2022	\$390,019.29	for interest and principal
2023	\$390,019.29	for interest and principal
2024	\$390,019.29	for interest and principal
2025	\$390,019.29	for interest and principal
2026	\$390,019.29	for interest and principal
2027	\$247,919.29	for interest and principal
2028	\$395,819.29	for interest and principal
2029	\$395,819.29	for interest and principal
2030	\$395,819.29	for interest and principal
2031	\$395,819.29	for interest and principal
2032	\$395,819.29	for interest and principal
2033	\$395,819.29	for interest and principal
2034	\$395,819.29	for interest and principal
2035	\$395,819.29	for interest and principal
2036	\$395,819.29	for interest and principal
2037	\$395,819.29	for interest and principal
2038	\$395,819.29	for interest and principal
2039	\$395,819.29	for interest and principal
2040	\$395,819.29	for interest and principal
2041	\$395,819.29	for interest and principal
2042	\$395,819.29	for interest and principal
2043	\$395,819.29	for interest and principal
2044	\$395,819.29	for interest and principal

Principal or interest maturing at any time when there are not sufficient funds on hand from the foregoing tax levy to pay the same shall be paid from the general funds of the District, and the fund or funds from which such payment shall have been made shall be reimbursed out of the taxes hereby levied when the same shall have been collected.

The District covenants and agrees with the purchasers and the holders of the Bonds that so long as any of the Bonds remain outstanding, the District will take no action or fail to take any action which in any way would adversely affect the ability of the District to levy and collect the foregoing tax levy and the District and its officers will comply with all present and future applicable laws in order to assure that the foregoing taxes will be levied, extended and collected

as provided herein and deposited in the fund hereinafter established to pay the principal of and interest on the Bonds.

To the extent that the taxes levied above exceed the amount necessary to pay debt service on the Bonds as set forth in the Bond Notification, the President, Secretary and Treasurer of the Board are hereby authorized to direct the abatement of such taxes to the extent of the excess of such levy in each year over the amount necessary to pay debt service on the Bonds in the following bond year. Proper notice of such abatement shall be filed with the County Clerk of The County of DuPage, Illinois (the "*County Clerk*"), in a timely manner to effect such abatement.

*Section 10. Filing of Ordinance and Certificate of Reduction of Taxes.* Forthwith upon the passage of this Ordinance, the Secretary of the Board is hereby directed to file a certified copy of this Ordinance with the County Clerk and it shall be the duty of the County Clerk to annually in and for each of the years 2021 to 2044, inclusive, ascertain the rate necessary to produce the tax herein levied, and extend the same for collection on the tax books against all of the taxable property within the District in connection with other taxes levied in each of said years for park purposes, in order to raise the respective amounts aforesaid and in each of said years such annual tax shall be computed, extended and collected in the same manner as now or hereafter provided by law for the computation, extension and collection of taxes for general park purposes of the District, and when collected, the taxes hereby levied shall be placed to the credit of a special fund to be designated "Park Bond and Interest Fund of 2021A" (the "*Bond Fund*"), which taxes are hereby irrevocably pledged to and shall be used only for the purpose of paying the principal of and interest on the Bonds.

The President, Secretary and Treasurer of the Board be and the same are hereby directed to prepare and file with the County Clerk a Certificate of Reduction of Taxes Heretofore Levied

for the Payment of Bonds showing the Prior Bonds being refunded and directing the abatement of the taxes heretofore levied to pay the Refunded Bonds, all as provided by Section 5 of the Park District Refunding Bond Act, as amended.

*Section 11. Limitation on Extension; General Obligation Pledge; Additional Obligations.* Notwithstanding any other provision of this Ordinance, the annual amount of the taxes to be extended by the County Clerk to pay the Bonds and all other limited bonds (as defined in the Debt Reform Act) heretofore and hereafter issued by the District shall not exceed the debt service extension base (as defined in the Property Tax Extension Limitation Law of the State of Illinois, as amended) of the District (the “*Base*”).

No limit, however, exists on the rate of the direct annual tax levied herein, and the Bonds shall constitute a general obligation of the District.

Payments on the Bonds from the Base will be made on a parity with payments on any Prior Bonds not refunded by the Bonds and the District’s outstanding General Obligation Limited Tax Refunding Park Bonds, Series 2020A, dated September 3, 2020. The District is authorized to issue from time to time additional limited bonds payable from the Base, as permitted by law, and to determine the lien priority of payments to be made from the Base to pay the District’s limited bonds.

*Section 12. Use of Taxes Heretofore Levied.* All proceeds received or to be received from any taxes heretofore levied to pay principal and interest on the Refunded Bonds, including the proceeds received or to be received from the taxes levied for the year 2020 for such purpose, shall be used to pay the principal of and interest on the Refunded Bonds and to the extent that such proceeds are not needed for such purpose because of the establishment of the escrow referred to in Section 13 hereof, the same shall be deposited into the Bond Fund and used to pay principal and interest on the Bonds in accordance with all of the provisions of this Ordinance.



*Section 13. Use of Bond Proceeds.* Any accrued interest received on the delivery of the Bonds and principal proceeds of the Bonds in an amount not to exceed \$100,000 are hereby appropriated for the purpose of paying interest due on the Bonds and are hereby ordered deposited into the Bond Fund. The remaining principal proceeds of the Project Bonds and any premium received from the sale of the Project Bonds are hereby appropriated to pay the costs of issuance of the Project Bonds and for the purpose of paying the cost of the Project, and that portion thereof not needed to pay such costs of issuance is hereby ordered deposited into the Capital Improvement Account of the District (the "*Project Fund*"). The remaining principal proceeds of the Refunding Bonds and any premium received from the sale of the Refunding Bonds and such additional amounts as may be necessary from the general funds of the District are hereby appropriated to pay the costs of issuance of the Refunding Bonds and for the purpose of paying the cost of refunding the Refunded Bonds, and that portion thereof not need to pay such costs of issuance is hereby ordered deposited in escrow pursuant to an Escrow Agreement to be hereinafter authorized by the Board for the purpose of paying the principal of and interest on the Refunded Bonds as provided in said Escrow Agreement.

At the time of the issuance of the Bonds, the costs of issuance of the Bonds may be distributed by the Bond Registrar or Purchaser on behalf of the District from the proceeds of the Bonds.

*Section 14. Federal Tax Matters.* The District hereby covenants that it will not take any action, omit to take any action or permit the taking or omission of any action within its control if taking, permitting or omitting to take such action would cause the interest on the Bonds not to be included in the gross income of the recipients thereof for federal income tax purposes.

*Section 15. List of Bondholders.* The Bond Registrar shall maintain a list of the names and addresses of the holders of all Bonds and upon any transfer shall add the name and address of the new Bondholder and eliminate the name and address of the transferor Bondholder.

*Section 16. Duties of Bond Registrar.* If requested by the Bond Registrar, the President and Secretary of the Board are authorized to execute the Bond Registrar's standard form of agreement between the District and the Bond Registrar with respect to the obligations and duties of the Bond Registrar hereunder which may include the following:

- (a) to act as bond registrar, authenticating agent, paying agent and transfer agent as provided herein;
- (b) to maintain a list of Bondholders as set forth herein and to furnish such list to the District upon request, but otherwise to keep such list confidential;
- (c) to give notice of redemption of Bonds as provided herein;
- (d) to cancel and/or destroy Bonds which have been paid at maturity or upon earlier redemption or submitted for exchange or transfer;
- (e) to furnish the District at least annually a certificate with respect to Bonds cancelled and/or destroyed; and
- (f) to furnish the District at least annually an audit confirmation of Bonds paid, Bonds outstanding and payments made with respect to interest on the Bonds.

*Section 17. Continuing Disclosure Undertaking.* The President of the Board is hereby authorized, empowered and directed to execute and deliver a Continuing Disclosure Undertaking under Section (b)(5) of Rule 15c2-12 adopted by the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934, as amended (the "*Continuing Disclosure Undertaking*"). When the Continuing Disclosure Undertaking is executed and delivered on behalf of the District as herein provided, the Continuing Disclosure Undertaking will be binding on the District and the officers, employees and agents of the District, and the officers, employees and agents of the District are hereby authorized, empowered and directed to do all such acts and

things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Continuing Disclosure Undertaking as executed. Notwithstanding any other provision of this Ordinance, the sole remedy for failure to comply with the Continuing Disclosure Undertaking shall be the ability of the beneficial owner of any Bond to seek mandamus or specific performance by court order to cause the District to comply with its obligations under the Continuing Disclosure Undertaking.

*Section 18. Municipal Bond Insurance.* In the event the payment of principal and interest on the Bonds is insured pursuant to a municipal bond insurance policy (the “*Municipal Bond Insurance Policy*”) issued by a bond insurer (the “*Bond Insurer*”), and as long as such Municipal Bond Insurance Policy shall be in full force and effect, the District and the Bond Registrar agree to comply with such usual and reasonable provisions regarding presentment and payment of the Bonds, subrogation of the rights of Bondholders to the Bond Insurer upon payment of the Bonds by the Bond Insurer, amendment hereof, or other terms, as approved by the President of the Board on advice of counsel, his or her approval to constitute full and complete acceptance by the District of such terms and provisions under authority of this Section.

*Section 19. Severability.* If any section, paragraph, clause or provision of this Ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Ordinance.

*Section 20. Repeal.* All ordinances, resolutions, orders or parts thereof in conflict herewith be and the same are hereby repealed, and this Ordinance shall be in full force and effect forthwith upon its adoption.

Adopted April 26, 2021.

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President, Board of Park Commissioners

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Secretary, Board of Park Commissioners

Park Commissioner \_\_\_\_\_ moved and Park Commissioner \_\_\_\_\_  
seconded the motion that said ordinance as presented and read by title be adopted.

After a full discussion thereof, including a public recital of the nature of the matter being considered and such other information as would inform the public of the business being conducted, the President directed that the roll be called for a vote upon the motion to adopt said ordinance as read.

Upon the roll being called, the following Park Commissioners voted AYE: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

The following Park Commissioners voted NAY: \_\_\_\_\_

Whereupon the President declared the motion carried and said ordinance adopted, approved and signed the same in open meeting and directed the Secretary to record the same in full in the records of the Board of Park Commissioners of the Carol Stream Park District, DuPage County, Illinois, which was done.

Other business not pertinent to the adoption of said ordinance was duly transacted at the meeting.

Upon motion duly made, seconded and carried, the meeting was adjourned.

\_\_\_\_\_  
Secretary, Board of Park Commissioners

STATE OF ILLINOIS     )  
                                      ) SS  
COUNTY OF DUPAGE    )

### **CERTIFICATION OF MINUTES AND ORDINANCE**

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Park Commissioners of the Carol Stream Park District, DuPage County, Illinois (the “Board”), and as such official I am the keeper of the records and files of the Board.

I do further certify that the foregoing constitutes a full, true and complete transcript of the minutes of the meeting of the Board held on the 26th day of April, 2021, insofar as same relates to the adoption of Ordinance No. 552 entitled:

AN ORDINANCE providing for the issue of not to exceed \$4,950,000 Taxable General Obligation Limited Tax Park Bonds, Series 2021A, of the Carol Stream Park District, DuPage County, Illinois, for the payment of land condemned or purchased for parks, for the building, maintaining, improving and protecting of the same and the existing land and facilities of said Park District and for the payment of the expenses incident thereto, for the purpose of refunding certain outstanding bonds of said Park District, providing for the levy of a direct annual tax to pay the principal and interest on said bonds, and authorizing the execution of a Bond Purchase Agreement with Robert W. Baird & Co. Incorporated in connection with the proposed sale of said bonds.

a true, correct and complete copy of which said ordinance as adopted at said meeting appears in the foregoing transcript of the minutes of said meeting.

I do further certify that the deliberations of the Board on the adoption of said ordinance were conducted openly, that the vote on the adoption of said ordinance was taken openly, that said meeting was held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that an agenda for said meeting was posted at the location where said meeting was held and at the principal office of the Board at least 72 hours in advance of the holding of said meeting, that at least one copy of said agenda was continuously available for public review during the entire 72-hour period preceding said meeting, that a true, correct and complete copy of said agenda as so posted is attached hereto as *Exhibit A*, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and with the provisions of the Park District Code of the State of Illinois, as amended, and that the Board has complied with all of the provisions of said Act and said Code and with all of the procedural rules of the Board.

IN WITNESS WHEREOF, I hereunto affix my official signature and seal of said Park District, this 26th day of April, 2021.

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Secretary, Board of Park Commissioners

[SEAL]

STATE OF ILLINOIS     )  
                                      ) SS  
COUNTY OF DuPAGE    )

**FILING CERTIFICATE**

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of DuPage, Illinois, and as such official I do further certify that on the \_\_\_\_ day of \_\_\_\_\_, 2021, there was filed in my office a duly certified copy of Ordinance No. 552 entitled:

AN ORDINANCE providing for the issue of not to exceed \$4,950,000 Taxable General Obligation Limited Tax Park Bonds, Series 2021A, of the Carol Stream Park District, DuPage County, Illinois, for the payment of land condemned or purchased for parks, for the building, maintaining, improving and protecting of the same and the existing land and facilities of said Park District and for the payment of the expenses incident thereto, for the purpose of refunding certain outstanding bonds of said Park District, providing for the levy of a direct annual tax to pay the principal and interest on said bonds, and authorizing the execution of a Bond Purchase Agreement with Robert W. Baird & Co. Incorporated in connection with the proposed sale of said bonds.

duly adopted by the Board of Park Commissioners of the Carol Stream Park District, DuPage County, Illinois, on the 26th day of April, 2021, and that the same has been deposited in the official files and records of my office.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of said County, this \_\_\_\_ day of \_\_\_\_\_, 2021.

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County Clerk of The County of DuPage,  
Illinois

(SEAL)



**To:** Board of Commissioners  
**From:** Sue Rini, Director of Finance & Administration  
**Date:** April 26, 2021  
**Approval:** Ordinance No. 553 Ordinance providing for the issue of not to exceed \$18,000,000 Taxable General Obligation Refunding Park Bonds, Series 2021B, of the District for the purpose of refunding certain outstanding bonds of the District, providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds, and authorizing the execution of a Bond Purchase Agreement with Robert W. Baird & Co. Incorporated in connection with the proposed sale of said bonds.

## Agenda Item # 7B

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### Issue

Should the Board approve Ordinance No. 553 to allow for the issuance of up to \$18,000,000 Taxable General Obligation Refunding Park Bonds, Series 2021B in order to refund certain bonds and reduce interest payment of outstanding debt.

### Background/Reasoning

With the passage of Ordinance No. 552 to issue general obligation bonds, and that of Ordinance No. 553 for refunding bonds, and Ordinance No. 554 to establish an escrow agreement, the Board establishes parameters for staff and underwriters to monitor market conditions for savings, and issue additional bonds to address the Park District's capital improvement needs.

Issuing these ordinances does not obligate the Board to go through with the sale if market conditions do not create adequate savings.

### Supporting Documents

Ordinance No. 553 Issuing Taxable General Obligation Refunding Park Bonds – Series 2021B.

### Cost

There is no cost to issue these ordinances

## Public/Customer Impact

Reflects financial stewardship by reducing the interest rate of outstanding bonds.

## Recommendation

That the Board make a motion to approve Ordinance No. 553 providing for the issue of not to exceed \$18,000,000 Taxable General Obligation Refunding Park Bonds, Series 2021B, of the District for the purpose of refunding certain outstanding bonds of the District, providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds, and authorizing the execution of a Bond Purchase Agreement with Robert W. Baird & Co. Incorporated in connection with the proposed sale of said bonds.

MINUTES of a regular public meeting of the Board of Park Commissioners of the Carol Stream Park District, DuPage County, Illinois, held at the Fountain View Recreation Center, 910 North Gary Avenue, Carol Stream, Illinois, in said Park District at 7:00 o'clock P.M., on the 26th day of April, 2021.

\* \* \*

The President called the meeting to order and directed the Secretary to call the roll.

Upon the roll being called, Brenda Gramann, the President, and the following Park Commissioners were physically present at said location: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

The following Park Commissioners were allowed by a majority of the members of the Board of Park Commissioners in accordance with and to the extent allowed by rules adopted by the Board of Park Commissioners to attend the meeting by video or audio conference: \_\_\_\_\_

\_\_\_\_\_

No Park Commissioner was not permitted to attend the meeting by video or audio conference.

The following Park Commissioners were absent and did not participate in the meeting in any manner or to any extent whatsoever: \_\_\_\_\_

\_\_\_\_\_

The President announced that the next item for consideration was the issuance of not to exceed \$18,000,000 general obligation park bonds to be issued by the District pursuant to the Park District Code and the Park District Refunding Bond Act for the purpose of refunding certain outstanding bonds of the District, and that the Board of Park Commissioners would consider the adoption of an ordinance providing for the issue of said bonds and the levy of a direct annual tax sufficient to pay the principal and interest thereon. The President then

explained that the ordinance sets forth the parameters for the issuance of said bonds and sale thereof by designated officials of the District and summarized the pertinent terms of said parameters, including the specific parameters governing the manner of sale, length of maturity, rates of interest, purchase price and tax levy for said bonds.

Whereupon Park Commissioner \_\_\_\_\_ presented and the Secretary read by title an ordinance as follows, a copy of which was provided to each Park Commissioner prior to said meeting and to everyone in attendance at said meeting who requested a copy:

## ORDINANCE NO. 553

AN ORDINANCE providing for the issue of not to exceed \$18,000,000 Taxable General Obligation Refunding Park Bonds, Series 2021B, of the Carol Stream Park District, DuPage County, Illinois, for the purpose of refunding certain outstanding bonds of said Park District, providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds, and authorizing the execution of a Bond Purchase Agreement with Robert W. Baird & Co. Incorporated in connection with the proposed sale of said bonds.

\* \* \*

WHEREAS, the Carol Stream Park District, DuPage County, Illinois (the “*District*”), is a duly organized and existing Park District created under the provisions of the laws of the State of Illinois, and is now operating under the provisions of the Park District Code of the State of Illinois, and all laws amendatory thereof and supplementary thereto; and

WHEREAS, the District has outstanding Taxable Capital Appreciation Park Bonds, Series 2011A, dated December 30, 2011 (the “*2011A Prior Bonds*”), and General Obligation Refunding Park Bonds, Series 2016, dated February 25, 2016 (the “*2016 Prior Bonds*” and, together with the 2011A Prior Bonds, the “*Prior Bonds*”); and

WHEREAS, the Board of Park Commissioners of the District (the “*Board*”) finds that it is necessary and desirable to refund (a) a portion of the 2011A Prior Bonds (said 2011A Prior Bonds to be refunded being referred to herein as the “*2011A Refunded Bonds*”) and (b) all or a portion of the 2016 Prior Bonds (said 2016 Prior Bonds to be refunded, together with the 2011A Refunded Bonds, being the “*Refunded Bonds*”) in order to restructure the debt burden of the District; and

WHEREAS, the Refunded Bonds shall be fully described in the Escrow Agreement referred to in Section 12 hereof and are presently outstanding and unpaid and are binding and subsisting legal obligations of the District; and

WHEREAS, the Board further finds that it does not have sufficient funds on hand for the purpose of refunding the Refunded Bonds, and that the cost thereof will be not more than \$18,000,000, and that it is necessary and for the best interests of the District that it borrow the sum of not to exceed \$18,000,000 and issue bonds of the District to evidence the borrowing; and

WHEREAS, the bonds to be issued hereunder shall be payable from a direct annual ad valorem tax levied against all taxable property in the District, without limitation as to rate or amount; and

WHEREAS, the Property Tax Extension Limitation Law of the State of Illinois, as amended, imposes certain limitations on the “*aggregate extension*” of certain property taxes levied by the District, but provides that the definition of “*aggregate extension*” applicable to the District contained in Section 18-185 of the Property Tax Code of the State of Illinois, as amended, does not include extensions “made for any taxing district to pay interest or principal on bonds issued to refund or continue to refund bonds issued after October 1, 1991 that were approved by referendum”; and

WHEREAS, the Board does hereby find and determine that the Prior Bonds were issued to refund and continue to refund bonds issued after October 1, 1991, that were approved by referendum; and

WHEREAS, the County Clerk of The County of DuPage, Illinois (the “*County Clerk*”), is therefore authorized to extend and collect said tax so levied for the payment of the bonds to be issued hereunder without limitation as to rate or amount:

NOW, THEREFORE, Be It Ordained by the Board of Park Commissioners of the Carol Stream Park District, DuPage County, Illinois, as follows:

*Section 1. Incorporation of Preambles.* The Board hereby finds that all of the recitals contained in the preambles to this Ordinance are full, true and correct and does incorporate them into this Ordinance by this reference.

*Section 2. Authorization.* It is hereby found and determined that the District has been authorized by law to borrow the sum of not to exceed \$18,000,000 upon the credit of the District and as evidence of such indebtedness to issue bonds of the District to said amount, the proceeds of said bonds to be used to refund the Refunded Bonds, and that it is necessary and for the best interests of the District that there be issued not to exceed \$18,000,000 of the bonds so authorized.

*Section 3. Bond Details.* There be borrowed on the credit of and for and on behalf of the District an aggregate amount not to exceed \$18,000,000 for the purpose aforesaid; and that bonds of the District (the “Bonds”) shall be issued to said amount and shall be designated “Taxable General Obligation Refunding Park Bonds, Series 2021B,” with such alternative series designation and additional description as may be appropriate and as set forth in the Bond Notification (as hereinafter defined). The Bonds shall be dated such date (not prior to May 3, 2021, and not later than November 3, 2021) as set forth in the Bond Notification, and shall also bear the date of authentication, shall be in fully registered form, shall be in denominations of \$5,000 each or authorized integral multiples thereof (but no single Bond shall represent installments of principal maturing on more than one date), and shall be numbered 1 and upward. The Bonds shall become due and payable serially or shall be subject to mandatory redemption (subject to option of prior redemption as hereinafter set forth) on November 1 of each of the years (not later than 2041), in the amounts (not exceeding \$5,600,000 per year) and bearing interest at the rates per annum (not exceeding 5%) as set forth in the Bond Notification. The Bonds shall bear interest from their date or from the most recent interest payment date to which interest has been paid or duly provided for, until the principal amount of the Bonds is paid, such

interest (computed upon the basis of a 360-day year of twelve 30-day months) being payable semi-annually commencing with the first interest payment date as set forth in the Bond Notification, and on May 1 and November 1 of each year thereafter to maturity.

Interest on each Bond shall be paid by check or draft of Zions Bancorporation, National Association, Chicago, Illinois (the "*Bond Registrar*"), payable upon presentation in lawful money of the United States of America, to the person in whose name such Bond is registered at the close of business on the 15th day of the month next preceding the interest payment date. The principal of the Bonds shall be payable in lawful money of the United States of America at the principal corporate trust office of the Bond Registrar.

The Bonds shall be signed by the manual or facsimile signatures of the President and Secretary of the Board, and shall be countersigned by the manual or facsimile signature of the Treasurer of the Board, as they shall determine, and the seal of the District shall be affixed thereto or printed thereon, and in case any officer whose signature shall appear on any Bond shall cease to be such officer before the delivery of such Bond, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery. If the Secretary or the Treasurer of the Board is unable to perform the duties of his or her respective office, then their duties under this Ordinance shall be performed by the Assistant Secretary or the Assistant Treasurer of the Board, respectively.

All Bonds shall have thereon a certificate of authentication substantially in the form hereinafter set forth duly executed by the Bond Registrar, acting as such and as authenticating agent of the District and showing the date of authentication. No Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit under this Ordinance unless and until such certificate of authentication shall have been duly executed by the Bond Registrar by manual signature, and such certificate of authentication upon any such Bond shall be



conclusive evidence that such Bond has been authenticated and delivered under this Ordinance. The certificate of authentication on any Bond shall be deemed to have been executed by the Bond Registrar if signed by an authorized officer of the Bond Registrar, but it shall not be necessary that the same officer sign the certificate of authentication on all of the Bonds issued hereunder.

*Section 4. Registration of Bonds; Persons Treated as Owners.* (a) *General.* The District shall cause books (the “*Bond Register*”) for the registration and for the transfer of the Bonds as provided in this Ordinance to be kept at the principal corporate trust office of the Bond Registrar, which is hereby constituted and appointed the registrar of the District. The District is authorized to prepare, and the Bond Registrar shall keep custody of, multiple Bond blanks executed by the District for use in the transfer and exchange of Bonds.

Upon surrender for transfer of any Bond at the principal corporate trust office of the Bond Registrar, duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to the Bond Registrar and duly executed by, the registered owner or his or her attorney duly authorized in writing, the District shall execute and the Bond Registrar shall authenticate, date and deliver in the name of the transferee or transferees a new fully registered Bond or Bonds of the same maturity of authorized denominations, for a like aggregate principal amount. Any fully registered Bond or Bonds may be exchanged at said office of the Bond Registrar for a like aggregate principal amount of Bond or Bonds of the same maturity of other authorized denominations. The execution by the District of any fully registered Bond shall constitute full and due authorization of such Bond and the Bond Registrar shall thereby be authorized to authenticate, date and deliver such Bond; *provided, however*, the principal amount of outstanding Bonds of each maturity authenticated by the Bond Registrar shall not exceed the authorized principal amount of Bonds for such maturity less previous retirements.

The Bond Registrar shall not be required to transfer or exchange any Bond during the period beginning at the close of business on the 15th day of the month next preceding any interest payment date on such Bond and ending at the opening of business on such interest payment date, nor to transfer or exchange any Bond after notice calling such Bond for redemption has been mailed, nor during a period of fifteen (15) days next preceding mailing of a notice of redemption of any Bonds.

The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of the principal of or interest on any Bond shall be made only to or upon the order of the registered owner thereof or his or her legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

No service charge shall be made for any transfer or exchange of Bonds, but the District or the Bond Registrar may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Bonds, except in the case of the issuance of a Bond or Bonds for the unredeemed portion of a Bond surrendered for redemption.

(b) *Global Book-Entry System.* The Bonds shall be initially issued in the form of a separate single fully registered Bond for each of the maturities of the Bonds determined as described in Section 3 hereof. Upon initial issuance, the ownership of each such Bond shall be registered in the Bond Register in the name of Cede & Co., or any successor thereto ("*Cede*"), as nominee of The Depository Trust Company, New York, New York, and its successors and assigns ("*DTC*"). All of the outstanding Bonds shall be registered in the Bond Register in the name of Cede, as nominee of DTC, except as hereinafter provided. The President and Secretary of the Board, the Director of Finance and Administration and the Executive Director of the

District and the Bond Registrar are each authorized to execute and deliver, on behalf of the District, such letters to or agreements with DTC as shall be necessary to effectuate such book-entry system (any such letter or agreement being referred to herein as the “*Representation Letter*”), which Representation Letter may provide for the payment of principal of or interest on the Bonds by wire transfer.

With respect to Bonds registered in the Bond Register in the name of Cede, as nominee of DTC, the District and the Bond Registrar shall have no responsibility or obligation to any broker-dealer, bank or other financial institution for which DTC holds Bonds from time to time as securities depository (each such broker-dealer, bank or other financial institution being referred to herein as a “*DTC Participant*”) or to any person on behalf of whom such a DTC Participant holds an interest in the Bonds. Without limiting the immediately preceding sentence, the District and the Bond Registrar shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede or any DTC Participant with respect to any ownership interest in the Bonds, (ii) the delivery to any DTC Participant or any other person, other than a registered owner of a Bond as shown in the Bond Register, of any notice with respect to the Bonds, including any notice of redemption, or (iii) the payment to any DTC Participant or any other person, other than a registered owner of a Bond as shown in the Bond Register, of any amount with respect to the principal of or interest on the Bonds. The District and the Bond Registrar may treat and consider the person in whose name each Bond is registered in the Bond Register as the holder and absolute owner of such Bond for the purpose of payment of principal and interest with respect to such Bond, for the purpose of giving notices of redemption and other matters with respect to such Bond, for the purpose of registering transfers with respect to such Bond, and for all other purposes whatsoever. The Bond Registrar shall pay all principal of and interest on the Bonds only to or upon the order of the respective registered

owners of the Bonds, as shown in the Bond Register, or their respective attorneys duly authorized in writing, and all such payments shall be valid and effective to fully satisfy and discharge the District's obligations with respect to payment of the principal of and interest on the Bonds to the extent of the sum or sums so paid. No person other than a registered owner of a Bond as shown in the Bond Register, shall receive a Bond evidencing the obligation of the District to make payments of principal and interest with respect to any Bond. Upon delivery by DTC to the Bond Registrar of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede, and subject to the provisions in Section 3 hereof with respect to the payment of interest to the registered owners of Bonds at the close of business on the 15th day of the month next preceding the applicable interest payment date, the name "Cede" in this Ordinance shall refer to such new nominee of DTC.

In the event that (i) the District determines that DTC is incapable of discharging its responsibilities described herein and in the Representation Letter, (ii) the agreement among the District, the Bond Registrar and DTC evidenced by the Representation Letter shall be terminated for any reason or (iii) the District determines that it is in the best interests of the beneficial owners of the Bonds that they be able to obtain certificated Bonds, the District shall notify DTC and DTC Participants of the availability through DTC of certificated Bonds and the Bonds shall no longer be restricted to being registered in the Bond Register in the name of Cede, as nominee of DTC. At that time, the District may determine that the Bonds shall be registered in the name of and deposited with such other depository operating a universal book-entry system, as may be acceptable to the District, or such depository's agent or designee, and if the District does not select such alternate universal book-entry system, then the Bonds may be registered in whatever name or names registered owners of Bonds transferring or exchanging Bonds shall designate, in accordance with the provisions of Section 4(a) hereof.

Notwithstanding any other provisions of this Ordinance to the contrary, so long as any Bond is registered in the name of Cede, as nominee of DTC, all payments with respect to principal of and interest on such Bond and all notices with respect to such Bond shall be made and given, respectively, in the name provided in the Representation Letter.

*Section 5. Redemption.* (a) *Optional Redemption.* The Bonds shall be non-callable or all or a portion of the Bonds due on and after the date, if any, specified in the Bond Notification, shall be subject to redemption prior to maturity at the option of the District from any available funds, as a whole or in part, and if in part in integral multiples of \$5,000 in any order of their maturity as determined by the District (less than all of the Bonds of a single maturity to be selected by the Bond Registrar), on the date specified in the Bond Notification (but not later than November 1, 2031), and on any date thereafter, at the redemption price of par plus accrued interest to the date fixed for redemption.

(b) *Mandatory Redemption.* The Bonds maturing on the date or dates, if any, indicated in the Bond Notification shall be subject to mandatory redemption, in integral multiples of \$5,000 selected by lot by the Bond Registrar, at a redemption price of par plus accrued interest to the redemption date, on November 1 of the years, if any, and in the principal amounts, if any, as indicated in the Bond Notification.

The principal amounts of Bonds to be mandatorily redeemed in each year may be reduced through the earlier optional redemption thereof, with any partial optional redemptions of such Bonds credited against future mandatory redemption requirements in such order of the mandatory redemption dates as the District may determine. In addition, on or prior to the 60th day preceding any mandatory redemption date, the Bond Registrar may, and if directed by the Board shall, purchase Bonds required to be retired on such mandatory redemption date. Any

such Bonds so purchased shall be cancelled and the principal amount thereof shall be credited against the mandatory redemption required on such next mandatory redemption date.

(c) *General.* The Bonds shall be redeemed only in the principal amount of \$5,000 each and integral multiples thereof. The District shall, at least forty-five (45) days prior any optional redemption date (unless a shorter time period shall be satisfactory to the Bond Registrar) notify the Bond Registrar of such redemption date and of the principal amount and maturity or maturities of Bonds to be redeemed. For purposes of any redemption of less than all of the outstanding Bonds of a single maturity, the particular Bonds or portions of Bonds to be redeemed shall be selected by lot by the Bond Registrar from the Bonds of such maturity by such method of lottery as the Bond Registrar shall deem fair and appropriate; *provided* that such lottery shall provide for the selection for redemption of Bonds or portions thereof so that any \$5,000 Bond or \$5,000 portion of a Bond shall be as likely to be called for redemption as any other such \$5,000 Bond or \$5,000 portion. The Bond Registrar shall make such selection upon the earlier of the irrevocable deposit of funds with an escrow agent sufficient to pay the redemption price of the Bonds to be redeemed or the time of the giving of official notice of redemption.

The Bond Registrar shall promptly notify the District in writing of the Bonds or portions of Bonds selected for redemption and, in the case of any Bond selected for partial redemption, the principal amount thereof to be redeemed.

*Section 6. Redemption Procedure.* Unless waived by any owner of Bonds to be redeemed, notice of the call for any such redemption shall be given by the Bond Registrar on behalf of the District by mailing the redemption notice by registered or certified mail at least thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption to the registered owner of the Bond or Bonds to be redeemed at the address shown on the Bond

Register or at such other address as is furnished in writing by such registered owner to the Bond Registrar.

All notices of redemption shall state:

- (1) the redemption date,
- (2) the redemption price,
- (3) if less than all outstanding Bonds are to be redeemed, the identification (and, in the case of the partial redemption of any Bond, the respective principal amounts) of the Bonds to be redeemed,
- (4) that on the redemption date the redemption price will become due and payable upon each such Bond or portion thereof called for redemption, and that interest thereon shall cease to accrue from and after said date,
- (5) the place where such Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the principal corporate trust office of the Bond Registrar, and
- (6) such other information as is then required by law, custom or industry standard.

Unless moneys sufficient to pay the redemption price of the Bonds to be redeemed at the option of the District shall have been received by the Bond Registrar prior to the giving of such notice of redemption, such notice may, at the option of the District, state that said redemption shall be conditional upon the receipt of such moneys by the Bond Registrar on or prior to the date fixed for redemption. If such moneys are not received, such notice shall be of no force and effect, the District shall not redeem such Bonds, and the Bond Registrar shall give notice, in the same manner in which the notice of redemption shall have been given, that such moneys were not so received and that such Bonds will not be redeemed. Otherwise, prior to any redemption date, the District shall deposit with the Bond Registrar an amount of money sufficient to pay the redemption price of all the Bonds or portions of Bonds which are to be redeemed on that date.

Subject to the provisions for a conditional redemption described above, notice of redemption having been given as aforesaid, and notwithstanding the failure to receive such notice, the Bonds or portions of Bonds so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date (unless the District shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest. Upon surrender of such Bonds for redemption in accordance with said notice, such Bonds shall be paid by the Bond Registrar at the redemption price. Installments of interest due on or prior to the redemption date shall be payable as herein provided for payment of interest. Upon surrender for any partial redemption of any Bond, there shall be prepared for the registered owner a new Bond or Bonds of the same maturity in the amount of the unpaid principal.

If any Bond or portion of Bond called for redemption shall not be so paid upon surrender thereof for redemption, the principal shall, until paid, bear interest from the redemption date at the rate borne by the Bond or portion of Bond so called for redemption. All Bonds which have been redeemed shall be cancelled and destroyed by the Bond Registrar and shall not be reissued.

*Section 7. Form of Bond.* The Bonds shall be in substantially the following form; *provided, however,* that if the text of the Bond is to be printed in its entirety on the front side of the Bond, then paragraph [2] and the legend, “See Reverse Side for Additional Provisions”, shall be omitted and paragraph [6] and the paragraphs thereafter, as appropriate, shall be inserted immediately after paragraph [1]:



(Form of Bond - Front Side)

REGISTERED  
NO. \_\_\_\_\_

REGISTERED  
\$ \_\_\_\_\_

**UNITED STATES OF AMERICA**

**STATE OF ILLINOIS**

**COUNTY OF DuPAGE**

**CAROL STREAM PARK DISTRICT**

**TAXABLE GENERAL OBLIGATION REFUNDING PARK BOND, SERIES 2021B**

See Reverse Side for Additional Provisions
---

Interest                      Maturity                      Dated  
Rate: \_\_\_\_\_%      Date: November 1, 20\_\_\_\_      Date: \_\_\_\_\_, 2021      CUSIP: 143735 \_\_\_\_

Registered Owner:

Principal Amount:

[1] KNOW ALL PERSONS BY THESE PRESENTS, that the Carol Stream Park District, DuPage County, Illinois (the “*District*”), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns as hereinafter provided, on the Maturity Date identified above, the Principal Amount identified above and to pay interest (computed on the basis of a 360-day year of twelve 30-day months) on such Principal Amount from the date of this Bond or from the most recent interest payment date to which interest has been paid at the Interest Rate per annum set forth above on May 1 and November 1 of each year, commencing \_\_\_\_\_ 1, 20\_\_\_\_, until said Principal Amount is paid. Principal of this Bond is payable in lawful money of the United States of America upon presentation and surrender hereof at the principal corporate trust office of Zions Bancorporation, National Association, Chicago, Illinois, as bond registrar and paying agent (the “*Bond Registrar*”). Payment of the installments of interest shall be made to the Registered Owner

hereof as shown on the registration books of the District maintained by the Bond Registrar at the close of business on the 15th day of the month next preceding each interest payment date and shall be paid by check or draft of the Bond Registrar, payable upon presentation in lawful money of the United States of America, mailed to the address of such Registered Owner as it appears on such registration books or at such other address furnished in writing by such Registered Owner to the Bond Registrar. For the prompt payment of this Bond, both principal and interest at maturity, the full faith, credit and resources of the District are hereby irrevocably pledged.

[2] Reference is hereby made to the further provisions of this Bond set forth on the reverse hereof and such further provisions shall for all purposes have the same effect as if set forth at this place.

[3] It is hereby certified and recited that all conditions, acts and things required by law to exist or to be done precedent to and in the issuance of this Bond did exist, have happened, been done and performed in regular and due form and time as required by law; that the indebtedness of the District, including the issue of bonds of which this is one, does not exceed any limitation imposed by law; and that provision has been made for the collection of a direct annual tax sufficient to pay the interest hereon as it falls due and also to pay and discharge the principal hereof at maturity.

[4] This Bond shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Bond Registrar.

[5] IN WITNESS WHEREOF, said Carol Stream Park District, DuPage County, Illinois, by its Board of Park Commissioners, has caused this Bond to be signed by the manual or duly authorized facsimile signatures of the President and Secretary of said Board of Park Commissioners, and to be countersigned by the manual or duly authorized facsimile signature of the Treasurer thereof, and has caused the seal of the District to be affixed hereto or printed hereon, all as of the Dated Date identified above.

(SEAL)

SPECIMEN

\_\_\_\_\_  
President, Board of Park Commissioners

SPECIMEN

\_\_\_\_\_  
Secretary, Board of Park Commissioners

Countersigned:

SPECIMEN

\_\_\_\_\_  
Treasurer, Board of Park Commissioners

Date of Authentication: \_\_\_\_\_, 20\_\_\_\_

CERTIFICATE  
OF  
AUTHENTICATION

Bond Registrar and Paying Agent:  
Zions Bancorporation, National Association,  
Chicago, Illinois

This Bond is one of the Bonds described in the within mentioned ordinance and is one of the Taxable General Obligation Refunding Park Bonds, Series 2021B, of the Carol Stream Park District, DuPage County, Illinois.

ZIONS BANCORPORATION, NATIONAL ASSOCIATION,  
as Bond Registrar

By \_\_\_\_\_  
Authorized Officer

[Form of Bond - Reverse Side]

**CAROL STREAM PARK DISTRICT**

**DUPAGE COUNTY, ILLINOIS**

**TAXABLE GENERAL OBLIGATION REFUNDING PARK BOND, SERIES 2021B**

[6] This Bond is one of a series of bonds issued by the District for the purpose of refunding certain outstanding bonds of the District, pursuant to and in full compliance with the provisions of the Park District Code of the State of Illinois and the Park District Refunding Bond Act of the State of Illinois, and all laws amendatory thereof and supplementary thereto, including the Local Government Debt Reform Act of the State of Illinois, as amended, and is authorized by said Board of Park Commissioners by an ordinance duly and properly adopted for that purpose, in all respects as provided by law.

[7] [Mandatory Redemption provisions, as applicable, will be inserted here.]

[8] [Bonds of issue of which this Bond is one maturing on and after November 1, 20\_\_, are subject to redemption prior to maturity at the option of the District as a whole or in part in integral multiples of \$5,000 in any order of their maturity as determined by the District (less than all of the Bonds of a single maturity to be selected by the Bond Registrar), on \_\_\_\_\_ 1, 20\_\_, and on any date thereafter, at the redemption price of par plus accrued interest to the redemption date.]

[9] [Notice of any such redemption shall be sent by first class mail not less than thirty (30) days nor more than sixty (60) days prior to the date fixed for redemption to the registered owner of each Bond to be redeemed at the address shown on the registration books of the District maintained by the Bond Registrar or at such other address as is furnished in writing by such registered owner to the Bond Registrar. When so called for redemption, this Bond will cease to

bear interest on the specified redemption date, provided funds for redemption are on deposit at the place of payment at that time, and shall not be deemed to be outstanding.]

[9] This Bond is transferable by the Registered Owner hereof in person or by his or her attorney duly authorized in writing at the principal corporate trust office of the Bond Registrar in Chicago, Illinois, but only in the manner, subject to the limitations and upon payment of the charges provided in the authorizing ordinance, and upon surrender and cancellation of this Bond. Upon such transfer a new Bond or Bonds of authorized denominations of the same maturity and for the same aggregate principal amount will be issued to the transferee in exchange therefor.

[10] The Bonds are issued in fully registered form in the denomination of \$5,000 each or authorized integral multiples thereof. This Bond may be exchanged at the principal corporate trust office of the Bond Registrar for a like aggregate principal amount of Bonds of the same maturity of other authorized denominations, upon the terms set forth in the authorizing ordinance. The Bond Registrar shall not be required to transfer or exchange any Bond during the period beginning at the close of business on the 15th day of the month next preceding any interest payment date on such Bond and ending at the opening of business on such interest payment date[, nor to transfer or exchange any Bond after notice calling such Bond for redemption has been mailed, nor during a period of fifteen (15) days next preceding mailing of a notice of redemption of any Bonds].

[11] The District and the Bond Registrar may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes; and the District and the Bond Registrar shall not be affected by any notice to the contrary.

**(ASSIGNMENT)**

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto \_\_\_\_\_

\_\_\_\_\_  
(Name and Address of Assignee)

the within Bond and does hereby irrevocably constitute and appoint \_\_\_\_\_

\_\_\_\_\_  
as attorney to transfer the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: \_\_\_\_\_

Signature guaranteed: \_\_\_\_\_

NOTICE: The signature to this assignment must correspond with the name of the Registered owner as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

*Section 8. Sale of Bonds.* The President of the Board and the Director of Finance and Administration of the District (the “*Designated Representatives*”) are hereby authorized to proceed until the reorganization of the Board following the April 6, 2021, consolidated election (if changes in Board membership occur) or the 26th day of October, 2021 (if no changes in Board membership occur), without any further authorization or direction from the Board, to sell the Bonds upon the terms as prescribed in this Ordinance. The Bonds hereby authorized shall be executed as in this Ordinance provided as soon after the delivery of the Bond Notification as may be, and thereupon be deposited with the Treasurer of the Board, and, after authentication thereof by the Bond Registrar, be by said Treasurer delivered to Robert W. Baird & Co. Incorporated, Naperville, Illinois, the purchaser thereof (the “*Purchaser*”), upon receipt of the purchase price therefor, the same being not less than 96% of the principal amount of the Bonds (exclusive of any original issue discount), plus any accrued interest to date of delivery, it being hereby found and determined that the sale of the Bonds to the Purchaser is in the best interests of the District

and that no person holding any office of the District, either by election or appointment, is in any manner interested, directly or indirectly, in his or her own name or in the name of any other person, association, trust or corporation, in the sale of the Bonds to the Purchaser.

Prior to the sale of the Bonds, the Designated Representatives and the Executive Director of the District are each hereby authorized to approve and execute a commitment for the purchase of a Municipal Bond Insurance Policy (as hereinafter defined), to further secure the Bonds, as long as the present value of the fee to be paid for the Municipal Bond Insurance Policy (using as a discount rate the expected yield on the Bonds treating the fee paid as interest on the Bonds) is less than the present value of the interest reasonably expected to be saved on the Bonds over the term of the Bonds as a result of the Municipal Bond Insurance Policy.

Upon the sale of the Bonds, the Designated Representatives shall prepare a Notification of Sale of the Bonds, which shall include the pertinent details of sale as provided herein (the "*Bond Notification*"). In the Bond Notification, the Designated Representatives shall find and determine that the Bonds have been sold at such price and bear interest at such rates that either the true interest cost (yield) or the net interest rate received upon the sale of the Bonds does not exceed the maximum rate otherwise authorized by applicable law. The Bond Notification shall be entered into the records of the District and made available to the Board at the next regular meeting thereof; but such action shall be for information purposes only, and the Board shall have no right or authority at such time to approve or reject such sale as evidenced in the Bond Notification.

Upon the sale of the Bonds, as evidenced by the execution and delivery of the Bond Notification by the Designated Representatives, the President, Secretary and Treasurer of the Board and the Director of Finance and Administration and the Executive Director of the District, as shall be appropriate, shall be and are each hereby authorized and directed to approve or

execute, or both, such documents of sale of the Bonds as may be necessary, including, without limitation, the contract for the sale of the Bonds between the District and the Purchaser (the “*Purchase Contract*”). Prior to the execution and delivery of the Purchase Contract, the Designated Representatives shall find and determine that no person holding any office of the District, either by election or appointment, is in any manner financially interested directly in his or her own name or indirectly in the name of any other person, association, trust or corporation, in the Purchase Contract.

The use by the Purchaser of any Preliminary Official Statement and any final Official Statement relating to the Bonds (the “*Official Statement*”) is hereby ratified, approved and authorized; the execution and delivery of the Official Statement is hereby authorized; and the officers of the Board are hereby authorized to take any action as may be required on the part of the District to consummate the transactions contemplated by the Purchase Contract, this Ordinance, said Preliminary Official Statement, the Official Statement and the Bonds.

*Section 9. Tax Levy.* In order to provide for the collection of a direct annual tax sufficient to pay the interest on the Bonds as it falls due, and also to pay and discharge the principal thereof at maturity, there be and there is hereby levied upon all the taxable property within the District a direct annual tax for each of the years while the Bonds or any of them are outstanding, in amounts sufficient for that purpose, and that there be and there is hereby levied upon all of the taxable property in the District, the following direct annual tax, to-wit:



## FOR THE YEAR

## A TAX SUFFICIENT TO PRODUCE THE SUM OF:

2021	\$6,000,000.00	for interest and principal up to and including May 1, 2023
2022	\$6,000,000.00	for interest and principal
2023	\$6,000,000.00	for interest and principal
2024	\$6,000,000.00	for interest and principal
2025	\$6,000,000.00	for interest and principal
2026	\$6,000,000.00	for interest and principal
2027	\$6,000,000.00	for interest and principal
2028	\$6,000,000.00	for interest and principal
2029	\$6,000,000.00	for interest and principal
2030	\$6,000,000.00	for interest and principal
2031	\$6,000,000.00	for interest and principal
2032	\$6,000,000.00	for interest and principal
2033	\$6,000,000.00	for interest and principal
2034	\$6,000,000.00	for interest and principal
2035	\$6,000,000.00	for interest and principal
2036	\$6,000,000.00	for interest and principal
2037	\$6,000,000.00	for interest and principal
2038	\$6,000,000.00	for interest and principal
2039	\$6,000,000.00	for interest and principal
2040	\$6,000,000.00	for interest and principal

Principal or interest maturing at any time when there are not sufficient funds on hand from the foregoing tax levy to pay the same shall be paid from the general funds of the District, and the fund or funds from which such payment shall have been made shall be reimbursed out of the taxes hereby levied when the same shall have been collected.

The District covenants and agrees with the purchasers and the holders of the Bonds that so long as any of the Bonds remain outstanding, the District will take no action or fail to take any action which in any way would adversely affect the ability of the District to levy and collect the foregoing tax levy and the District and its officers will comply with all present and future applicable laws in order to assure that the foregoing taxes will be levied, extended and collected as provided herein and deposited in the fund hereinafter established to pay the principal of and interest on the Bonds.

To the extent that the taxes levied above exceed the amount necessary to pay debt service on the Bonds as set forth in the Bond Notification, the President, Secretary and Treasurer of the Board are hereby authorized to direct the abatement of such taxes to the extent of the excess of such levy in each year over the amount necessary to pay debt service on the Bonds in the following bond year. Proper notice of such abatement shall be filed with the County Clerk in a timely manner to effect such abatement.

*Section 10. Filing of Ordinance and Certificate of Reduction of Taxes.* Forthwith upon the passage of this Ordinance, the Secretary of the Board is hereby directed to file a certified copy of this Ordinance with the County Clerk and it shall be the duty of the County Clerk to annually in and for each of the years 2021 to 2040, inclusive, ascertain the rate necessary to produce the tax herein levied, and extend the same for collection on the tax books against all of the taxable property within the District in connection with other taxes levied in each of said years for park purposes, in order to raise the respective amounts aforesaid and in each of said years such annual tax shall be computed, extended and collected in the same manner as now or hereafter provided by law for the computation, extension and collection of taxes for general park purposes of the District, and when collected, the taxes hereby levied shall be placed to the credit of a special fund to be designated “Refunding Park Bond and Interest Account of 2021B” (the “*Bond Fund*”), which taxes are hereby irrevocably pledged to and shall be used only for the purpose of paying the principal of and interest on the Bonds.

The President, Secretary and Treasurer of the Board be and the same are hereby directed to prepare and file with the County Clerk a Certificate of Reduction of Taxes Heretofore Levied for the Payment of Bonds showing the Prior Bonds being refunded and directing the abatement of the taxes heretofore levied to pay the Refunded Bonds, all as provided by Section 5 of the Park District Refunding Bond Act, as amended.

*Section 11. Use of Taxes Heretofore Levied.* All proceeds received or to be received from any taxes heretofore levied to pay principal of, interest on and compound accreted value of the Refunded Bonds, including the proceeds received or to be received from the taxes levied for the year 2020 for such purpose, shall be used to pay the principal of, interest on and compound accreted value of the Refunded Bonds and to the extent that such proceeds are not needed for such purpose because of the establishment of the escrow referred to in Section 12 hereof, the same shall be deposited into the Bond Fund and used to pay principal and interest on the Bonds in accordance with all of the provisions of this Ordinance.

*Section 12. Use of Bond Proceeds.* Any accrued interest received on the delivery of the Bonds is hereby appropriated for the purpose of paying first interest due on the Bonds and is hereby ordered deposited into the Bond Fund. Simultaneously with the delivery of the Bonds, the principal proceeds of the Bonds, together with any premium received on the delivery of the Bonds and such additional amounts as may be necessary from the general funds of the District, are hereby appropriated to pay the costs of issuance of the Bonds, and that portion thereof not need to pay such costs of issuance is hereby ordered deposited in escrow pursuant to an Escrow Agreement to be hereinafter authorized by the Board for the purpose of paying the principal of, interest on and compound accreted value of the Refunded Bonds as provided in said Escrow Agreement.

At the time of the issuance of the Bonds, the costs of issuance of the Bonds may be distributed by the Bond Registrar or Purchaser on behalf of the District from the proceeds of the Bonds.

*Section 13. Federal Tax Matters.* The District hereby covenants that it will not take any action, omit to take any action or permit the taking or omission of any action within its control if

taking, permitting or omitting to take such action would cause the interest on the Bonds not to be included in the gross income of the recipients thereof for federal income tax purposes.

*Section 14. List of Bondholders.* The Bond Registrar shall maintain a list of the names and addresses of the holders of all Bonds and upon any transfer shall add the name and address of the new Bondholder and eliminate the name and address of the transferor Bondholder.

*Section 15. Duties of Bond Registrar.* If requested by the Bond Registrar, the President and Secretary of the Board are authorized to execute the Bond Registrar's standard form of agreement between the District and the Bond Registrar with respect to the obligations and duties of the Bond Registrar hereunder which may include the following:

- (a) to act as bond registrar, authenticating agent, paying agent and transfer agent as provided herein;
- (b) to maintain a list of Bondholders as set forth herein and to furnish such list to the District upon request, but otherwise to keep such list confidential;
- (c) to give notice of redemption of Bonds as provided herein;
- (d) to cancel and/or destroy Bonds which have been paid at maturity or upon earlier redemption or submitted for exchange or transfer;
- (e) to furnish the District at least annually a certificate with respect to Bonds cancelled and/or destroyed; and
- (f) to furnish the District at least annually an audit confirmation of Bonds paid, Bonds outstanding and payments made with respect to interest on the Bonds.

*Section 16. Continuing Disclosure Undertaking.* The President of the Board is hereby authorized, empowered and directed to execute and deliver a Continuing Disclosure Undertaking under Section (b)(5) of Rule 15c2-12 adopted by the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934, as amended (the "*Continuing Disclosure Undertaking*"). When the Continuing Disclosure Undertaking is executed and delivered on behalf of the District as herein provided, the Continuing Disclosure Undertaking will be binding

on the District and the officers, employees and agents of the District, and the officers, employees and agents of the District are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Continuing Disclosure Undertaking as executed. Notwithstanding any other provision of this Ordinance, the sole remedy for failure to comply with the Continuing Disclosure Undertaking shall be the ability of the beneficial owner of any Bond to seek mandamus or specific performance by court order to cause the District to comply with its obligations under the Continuing Disclosure Undertaking.

*Section 17. Municipal Bond Insurance.* In the event the payment of principal and interest on the Bonds is insured pursuant to a municipal bond insurance policy (the “*Municipal Bond Insurance Policy*”) issued by a bond insurer (the “*Bond Insurer*”), and as long as such Municipal Bond Insurance Policy shall be in full force and effect, the District and the Bond Registrar agree to comply with such usual and reasonable provisions regarding presentment and payment of the Bonds, subrogation of the rights of Bondholders to the Bond Insurer upon payment of the Bonds by the Bond Insurer, amendment hereof, or other terms, as approved by the President of the Board on advice of counsel, his or her approval to constitute full and complete acceptance by the District of such terms and provisions under authority of this Section.

*Section 18. Severability.* If any section, paragraph, clause or provision of this Ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Ordinance.

*Section 19. Repeal.* All ordinances, resolutions, orders or parts thereof in conflict herewith be and the same are hereby repealed, and this Ordinance shall be in full force and effect forthwith upon its adoption.

Adopted April 26, 2021.

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President, Board of Park Commissioners

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Secretary, Board of Park Commissioners

Park Commissioner \_\_\_\_\_ moved and Park Commissioner \_\_\_\_\_  
seconded the motion that said ordinance as presented and read by title be adopted.

After a full discussion thereof, including a public recital of the nature of the matter being considered and such other information as would inform the public of the business being conducted, the President directed that the roll be called for a vote upon the motion to adopt said ordinance as read.

Upon the roll being called, the following Park Commissioners voted AYE: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

The following Park Commissioners voted NAY: \_\_\_\_\_

Whereupon the President declared the motion carried and said ordinance adopted, approved and signed the same in open meeting and directed the Secretary to record the same in full in the records of the Board of Park Commissioners of the Carol Stream Park District, DuPage County, Illinois, which was done.

Other business not pertinent to the adoption of said ordinance was duly transacted at the meeting.

Upon motion duly made, seconded and carried, the meeting was adjourned.

\_\_\_\_\_  
Secretary, Board of Park Commissioners

STATE OF ILLINOIS     )  
                                      ) SS  
COUNTY OF DUPAGE    )

**CERTIFICATION OF MINUTES AND ORDINANCE**

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Park Commissioners of the Carol Stream Park District, DuPage County, Illinois (the “Board”), and as such official I am the keeper of the records and files of the Board.

I do further certify that the foregoing constitutes a full, true and complete transcript of the minutes of the meeting of the Board held on the 26th day of April, 2021, insofar as same relates to the adoption of Ordinance No. 553 entitled:

AN ORDINANCE providing for the issue of not to exceed \$18,000,000 Taxable General Obligation Refunding Park Bonds, Series 2021B, of the Carol Stream Park District, DuPage County, Illinois, for the purpose of refunding certain outstanding bonds of said Park District, providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds, and authorizing the execution of a Bond Purchase Agreement with Robert W. Baird & Co. Incorporated in connection with the proposed sale of said bonds.

a true, correct and complete copy of which said ordinance as adopted at said meeting appears in the foregoing transcript of the minutes of said meeting.

I do further certify that the deliberations of the Board on the adoption of said ordinance were conducted openly, that the vote on the adoption of said ordinance was taken openly, that said meeting was held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that an agenda for said meeting was posted at the location where said meeting was held and at the principal office of the Board at least 72 hours in advance of the holding of said meeting, that at least one copy of said agenda was continuously available for public review during the entire 72-hour period preceding said meeting, that a true, correct and complete copy of said agenda as so posted is attached hereto as *Exhibit A*, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and with the provisions of the Park District Code of the State of Illinois, as amended, and that the Board has complied with all of the provisions of said Act and said Code and with all of the procedural rules of the Board.



IN WITNESS WHEREOF, I hereunto affix my official signature and seal of said Park District, this 26th day of April, 2021.

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Secretary, Board of Park Commissioners

[SEAL]

STATE OF ILLINOIS     )  
                                      ) SS  
COUNTY OF DuPAGE    )

**FILING CERTIFICATE**

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of DuPage, Illinois, and as such official I do further certify that on the \_\_\_\_ day of \_\_\_\_\_, 2021, there was filed in my office a duly certified copy of Ordinance No. 553 entitled:

AN ORDINANCE providing for the issue of not to exceed \$18,000,000 Taxable General Obligation Refunding Park Bonds, Series 2021B, of the Carol Stream Park District, DuPage County, Illinois, for the purpose of refunding certain outstanding bonds of said Park District, providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds, and authorizing the execution of a Bond Purchase Agreement with Robert W. Baird & Co. Incorporated in connection with the proposed sale of said bonds.

duly adopted by the Board of Park Commissioners of the Carol Stream Park District, DuPage County, Illinois, on the 26th day of April, 2021, and that the same has been deposited in the official files and records of my office.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of said County, this \_\_\_\_ day of \_\_\_\_\_, 2021.

---

County Clerk of The County of DuPage,  
Illinois

(SEAL)

**To:** Board of Commissioners  
**From:** Sue Rini, Director of Finance & Administration  
**Date:** April 26, 2021  
**Approval:** Ordinance No. 554 Ordinance authorizing and directing the execution of an Escrow Agreement in connection with the issue of not to exceed \$4,950,000 Taxable General Obligation Limited Tax Park Bonds, Series 2021A, and not to exceed \$18,000,000 Taxable General Obligation Refunding Park Bonds, Series 2021B, of the District.

**Agenda Item # 7C**

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## Issue

Should the Board approve Ordinance No. 554 authorizing and directing the execution of an Escrow Agreement in connection with the issue of not to exceed \$4,950,000 Taxable General Obligation Limited Tax Park Bonds, Series 2021A, and not to exceed \$18,000,000 Taxable General Obligation Refunding Park Bonds, Series 2021B, of the District.

## Background/Reasoning

With the passage of Ordinance No. 552 to issue general obligation bonds, and that of Ordinance No. 553 for refunding bonds, and Ordinance No. 554 to establish an escrow agreement, the Board establishes parameters for staff and underwriters to monitor market conditions for savings, and issue additional bonds to address the Park District's capital improvement needs.

Issuing these ordinances does not obligate the Board to go through with the sale if market conditions do not create adequate savings.

## Supporting Documents

Ordinance No. 554 Executing an Escrow Agreement – in conjunction with Series 2021A and 2021B.

## Cost

There is no cost to issue these ordinances.

## Public/Customer Impact

Reflects financial stewardship by meeting the community's recreational needs and reducing the interest rate of outstanding bonds.

## Recommendation

That the Board make a motion to approve Ordinance No. 554 authorizing and directing the execution of an Escrow Agreement in connection with the issue of not to exceed \$4,950,000 Taxable General Obligation Limited Tax Park Bonds, Series 2021A, and not to exceed \$18,000,000 Taxable General Obligation Refunding Park Bonds, Series 2021B, of the District.

MINUTES of a regular public meeting of the Board of Park Commissioners of the Carol Stream Park District, DuPage County, Illinois, held at the Fountain View Recreation Center, 910 North Gary Avenue, Carol Stream, Illinois, in said Park District at 7:00 o'clock P.M., on the 26th day of April, 2021.

\* \* \*

The President called the meeting to order and directed the Secretary to call the roll.

Upon the roll being called, Brenda Gramann, the President, and the following Park Commissioners were physically present at said location: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

The following Park Commissioners were allowed by a majority of the members of the Board of Park Commissioners in accordance with and to the extent allowed by rules adopted by the Board of Park Commissioners to attend the meeting by video or audio conference: \_\_\_\_\_

\_\_\_\_\_

No Park Commissioner was not permitted to attend the meeting by video or audio conference.

The following Park Commissioners were absent and did not participate in the meeting in any manner or to any extent whatsoever: \_\_\_\_\_

\_\_\_\_\_

The President announced that proceeds of the District's Taxable General Obligation Limited Tax Park Bonds, Series 2021A, and Taxable General Obligation Refunding Park Bonds, Series 2021B, would be used to refund outstanding bonds of the District and in connection therewith, it would be necessary for the District to enter into an escrow agreement with Zions Bancorporation, National Association, Chicago, Illinois, and that the Board of Park Commissioners would consider the adoption of an ordinance authorizing and directing the execution of such escrow agreement.

Whereupon Park Commissioner \_\_\_\_\_ presented and the Secretary read by title an ordinance as follows, a copy of which was provided to each Park Commissioner prior to said meeting and to everyone in attendance at said meeting who requested a copy:

## ORDINANCE NO. 554

AN ORDINANCE authorizing and directing the execution of an Escrow Agreement in connection with the issue of not to exceed \$4,950,000 Taxable General Obligation Limited Tax Park Bonds, Series 2021A, and not to exceed \$18,000,000 Taxable General Obligation Refunding Park Bonds, Series 2021B, of the Carol Stream Park District, DuPage County, Illinois.

\* \* \*

WHEREAS, the Carol Stream Park District, DuPage County, Illinois (the “*District*”), has provided by ordinances adopted by the Board of Park Commissioners of the District (the “*Board*”) on the 26th day of April, 2021, for the issuance of not to exceed \$4,950,000 Taxable General Obligation Limited Tax Park Bonds, Series 2021A, and not to exceed \$18,000,000 Taxable General Obligation Refunding Park Bonds, Series 2021B (collectively, the “*Bonds*”); and

WHEREAS, certain proceeds of the Bonds will be used to refund certain bonds of the District described more particularly in the form of escrow agreement set forth herein (the “*Refunded Bonds*”); and

WHEREAS, in order to properly provide for the refunding of the Refunded Bonds, it will be necessary to place certain proceeds of the Bonds, together with certain funds of the District on hand and legally available for such purpose, in trust with an escrow agent to be invested by such escrow agent, on behalf of the District, in direct obligations of or obligations guaranteed by the full faith and credit of the United States of America, the principal of and interest on which will be sufficient, when added to such beginning demand deposit with the escrow agent as may be necessary, to pay the principal of, interest on and compound accreted value of the Refunded Bonds when due and upon redemption prior to maturity; and

WHEREAS, in accordance with the terms of the Refunded Bonds, certain of the Refunded Bonds may be called for redemption prior to their maturity, and it is necessary and desirable to

make such call for the redemption of such Refunded Bonds on their earliest possible and practicable call date, and provide for the giving of proper notice to the registered owners of such Refunded Bonds; and

WHEREAS, it is necessary that the Board authorize the form of escrow agreement with the Escrow Agent and direct the execution of such escrow agreement by officers of the District:

NOW, THEREFORE, Be It Ordained by the Board of Park Commissioners of the Carol Stream Park District, DuPage County, Illinois, as follows:

*Section 1. Incorporation of Preambles.* The Board hereby finds that all of the recitals contained in the preambles to this Ordinance are full, true and correct and does incorporate them into this Ordinance by this reference.

*Section 2. Definitions.* The words and terms used in this Ordinance shall have the definitions set forth for them in the form of escrow agreement provided herein, unless the context or use of same shall clearly indicate that another meaning is intended.

*Section 3. The Funding of the Escrow.* As provided in the Bond Ordinance, so much of the proceeds of the Bonds as therein appropriated, together with such further amounts as may be necessary from the general funds of the District, shall be used to acquire the Government Securities and to provide a beginning cash deposit and so provide for the payment of all principal of, interest on and compound accreted value of the Refunded Bonds when due and upon redemption prior to maturity. Such proceeds and general funds of the District will be deposited in trust in the Escrow Account with the Escrow Agent, as provided in this Ordinance. The amount of the proceeds of the Bonds (within the amount appropriated in the Bond Ordinance) and the amount of funds of the District on hand and legally available which are necessary to be deposited in the Escrow Account shall be conclusively established under the terms of the



Agreement, which will be executed by designated officers of the District, and such officers are hereby authorized to make such determination.

*Section 4. Call of Certain Refunded Bonds.* In accordance with the redemption provisions of the ordinances authorizing the issuance of the Refunded Bonds, the District by the Board does hereby make provision for the payment of and does hereby call (subject only to the delivery of the Bonds) certain of the Refunded Bonds for redemption on the earliest possible and practicable redemption date thereof, as provided by the terms of the Escrow Agreement.

*Section 5. Form and Authorization of Agreement.* The Agreement and all the terms thereof, in the form provided hereby, are hereby approved, and the President and Secretary of the Board are hereby authorized and directed to execute the Agreement in the name of the District. The Agreement shall be in substantially the following form:

## ESCROW AGREEMENT

This Escrow Agreement, dated as of \_\_\_\_\_, 2021, but actually executed on the date witnessed hereinbelow, by and between the Carol Stream Park District, DuPage County, Illinois (the “*District*”), and Zions Bancorporation, National Association, a national banking association having trust powers, organized and operating under the laws of the United States of America, located in Chicago, Illinois (the “*Escrow Agent*”), in consideration of the mutual promises and agreements herein set forth:

### WITNESSETH:

#### ARTICLE I

##### DEFINITIONS

The following words and terms used in this Agreement shall have the following meanings unless the context or use clearly indicates another or different meaning:

*Section 1.01.* “*Agreement*” means this Agreement between the District and the Escrow Agent.

*Section 1.02.* “*Board*” means the Board of Park Commissioners of the District.

*Section 1.03.* “*Bonds*” means, collectively, the \$\_\_\_\_\_ Taxable General Obligation Limited Tax Park Bonds, Series 2021A (the “*Taxable Limited Bonds*”), and \$\_\_\_\_\_ Taxable General Obligation Refunding Park Bonds, Series 2021B (the “*Taxable ULT Bonds*”), each dated \_\_\_\_\_, 2021, authorized to be issued by the Bond Ordinance.

*Section 1.04.* “*Bond Ordinance*” means, collectively, the ordinances adopted on the 26th day of April, 2021, by the Board entitled:

AN ORDINANCE providing for the issue of not to exceed \$4,950,000 Taxable General Obligation Limited Tax Park Bonds, Series 2021A, of the Carol Stream Park District, DuPage County, Illinois, for the payment of land condemned or purchased for parks, for the building, maintaining, improving and protecting of the same and the existing land and facilities of said Park District and for the payment of the expenses incident thereto, for the purpose of refunding certain outstanding bonds of said Park District, providing for the levy of a direct annual tax to pay the principal and interest on said bonds, and authorizing the execution of a Bond Purchase Agreement with Robert W. Baird & Co. Incorporated in connection with the proposed sale of said bonds.

authorizing the issuance of the Taxable Limited Bonds, as supplemental by a notification of sale (together, the “*Limited Bond Ordinance*”); and

AN ORDINANCE providing for the issue of not to exceed \$18,000,000 Taxable General Obligation Refunding Park Bonds, Series 2021B, of the Carol Stream Park District, DuPage County, Illinois, for the purpose of refunding certain outstanding bonds of said Park District, providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds, and authorizing the execution of a Bond Purchase Agreement with Robert W. Baird & Co. Incorporated in connection with the proposed sale of said bonds.

authorizing the issuance of the Taxable ULT Bonds, as supplemental by a notification of sale (together, the “*ULT Bond Ordinance*”).

*Section 1.05.* “*Code*” means Section 148 of the Internal Revenue Code of 1986, and all lawful regulations promulgated thereunder.

*Section 1.06.* “*District*” means the Carol Stream Park District, DuPage County, Illinois.

*Section 1.07.* “*Escrow Account*” means the trust account established under this Agreement by the deposit of the Government Securities and the beginning cash.

*Section 1.08.* “*Escrow Agent*” means Zions Bancorporation, National Association, a national banking association having trust powers, organized and operating under the laws of the

United States of America, located in Chicago, Illinois, not individually but in the capacity for the uses and purposes hereinafter mentioned, or any successor thereto.

*Section 1.09. “Government Securities”* means the non-callable direct obligations of or non-callable obligations guaranteed by the full faith and credit of the United States of America as to principal and interest deposited hereunder as more particularly described in *Exhibit A-I, Exhibit A-II and Exhibit A-III* to this Agreement and also including any direct obligations purchased pursuant to Section 3.02.

[*Section 1.10. “Intended Government Securities”* means the Government Securities labeled as such on *Exhibit A.*]

*Section 1.11. “Paying Agent”* means Zions Bancorporation, National Association, Chicago, Illinois, as bond registrar and paying agent for the Refunded Bonds, and any successor thereto.

*Section 1.12. “Refunded Bonds”* means, collectively, the outstanding bonds of the District as follows:

(a) \$\_\_\_\_\_ Taxable Capital Appreciation Park Bonds, Series 2011A, dated December 30, 2011, being a portion of the bonds outstanding from an issue in the original principal amount of \$15,005,225.25, fully registered and without coupons, bearing interest at the original yield to maturity of 13.50% per annum and due serially on November 1 of the years and in the original principal amounts as follows:

YEAR OF MATURITY	ORIGINAL PRINCIPAL AMOUNT
2021	\$103,743.75
2022	117,743.45
2023	103,324.40
2024	91,605.50
2025	63,159.25
2026	91,414.60
2027	130,751.55
2028	185,690.50
2029	178,022.40
2030	212,571.30
2031	282,785.25

(the “2011A Refunded Bonds”);

(b) \$\_\_\_\_\_ General Obligation Refunding Park Bonds, Series 2016, dated February 25, 2016, being a portion of the bonds outstanding from an issue in the original principal amount of \$14,425,000, fully registered and without coupons, bearing interest at the rate of 5.00% per annum and due serially on January 1 of the years and in the amounts as follows:

YEAR OF MATURITY	PRINCIPAL AMOUNT
2030*	\$ 155,000
2031*	160,000
2032	5,000
2034*	800,000
2035*	1,000,000
2036*	1,100,000

(the “2016 Refunded Bonds”); and

(c) \$\_\_\_\_\_ Taxable General Obligation Limited Tax Refunding Park Bonds, Series 2020B, dated September 3, 2020, being a portion of the bonds outstanding from an issue in the original principal amount of \$2,435,000, fully registered and without coupons, due serially on November 1 of the years, in the amounts and bearing interest at the rates per annum as follows:

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\* Mandatory sinking fund payment.

YEAR OF MATURITY	PRINCIPAL AMOUNT	RATE OF INTEREST
2021	\$45,000	0.81%
2022	45,000	0.95%
2023	45,000	1.00%
2024	45,000	1.15%
2025	45,000	1.25%
2026	45,000	1.50%
2029	45,000	1.95%

(the “2020B Refunded Bonds”).

[Section 1.13. “Substitute Securities” means the Government Securities identified as such in *Exhibit A-IV*.]

Section 1.14. “Treasurer” means the Treasurer of the Board.

## ARTICLE II

### CREATION OF ESCROW

Section 2.01. The District by the Limited Bond Ordinance has authorized the issue and delivery of the Taxable Limited Bonds, certain proceeds of which, together with certain funds of the District on hand and legally available for such purpose, are to be used to refund the 2020B Refunded Bonds by the deposit on demand and to purchase on behalf of the District the Government Securities set forth in *Exhibit A-I* hereto (the “2020B Securities”). Such deposit and the 2020B Securities will provide all moneys necessary to pay the principal of and interest on the 2020B Refunded Bonds when due.

The District by the ULT Bond Ordinance has authorized the issue and delivery of the Taxable ULT Bonds, certain proceeds of which, together with certain funds of the District on hand and legally available for such purpose, are to be used to refund the 2011A Refunded Bonds by the deposit on demand and to purchase on behalf of the District the Government Securities set forth in *Exhibit A-II* hereto (the “2011A Securities”). Such deposit and the 2011A Securities

will provide all moneys necessary to pay the compound accreted value of the 2011A Refunded Bonds when due.

The District by the ULT Bond Ordinance has authorized the issue and delivery of the Taxable ULT Bonds, certain proceeds of which, together with certain funds of the District on hand and legally available for such purpose, are to be used to refund the 2016 Refunded Bonds by the deposit on demand and to purchase on behalf of the District the Government Securities set forth in *Exhibit A-III* hereto (the “2016 Securities”). Such deposit and the 2016 Securities will provide all moneys necessary to pay the principal of and interest on the 2016 Refunded Bonds when due and upon redemption prior to maturity.

*Section 2.02.* The District deposits \$\_\_\_\_\_ from the proceeds of the Taxable Limited Bonds, \$\_\_\_\_\_ from the proceeds of the 2020B Refunded Bonds and \$\_\_\_\_\_ from funds on hand and legally available for the purchase of 2020B Securities and the funding of a beginning cash escrow deposit on demand in the amount of \$\_\_\_\_. Such beginning deposit and the 2020B Securities are held in an irrevocable segregated and separate trust fund subaccount for the District to the benefit of the holders of the 2020B Refunded Bonds to pay the principal of and interest on the 2020B Refunded Bonds when due.

The District deposits \$\_\_\_\_\_ from the proceeds of the Taxable ULT Bonds, \$\_\_\_\_\_ from the proceeds of the 2011A Refunded Bonds and \$\_\_\_\_\_ from funds on hand and legally available for the purchase of 2011A Securities and the funding of a beginning cash escrow deposit on demand in the amount of \$\_\_\_\_. Such beginning deposit and the 2011A Securities are held in an irrevocable segregated and separate trust fund subaccount for the District to the benefit of the holders of the 2011A Refunded Bonds to pay the compound accreted value of the 2011A Refunded Bonds when due.

The District deposits \$\_\_\_\_\_ from the proceeds of the Taxable ULT Bonds, \$\_\_\_\_\_ from the proceeds of the 2016 Refunded Bonds and \$\_\_\_\_\_ from funds

on hand and legally available for the purchase of 2016 Securities and the funding of a beginning cash escrow deposit on demand in the amount of \$\_\_\_\_. Such beginning deposit and the 2016 Securities are held in an irrevocable segregated and separate trust fund subaccount for the District to the benefit of the holders of the 2016 Refunded Bonds to pay the principal of and interest on the 2016 Refunded Bonds when due and upon redemption prior to maturity.

*Section 2.03.* The Escrow Agent and the District have each received the report of Dunbar, Breitweiser & Company, LLP, Certified Public Accountants, Bloomington, Illinois [(the “*Verification Agent*”)], attached hereto as *Exhibit B* (the “*Verification Report*”), that the principal of and income and profit to be received from the Government Securities, when paid at maturity, and the cash held in accordance with Section 2.02 hereof, will be sufficient, at all times pending the final payment of the Refunded Bonds, to pay all interest on, all principal of and all compound accreted value of the Refunded Bonds when due and upon redemption prior to maturity as evidenced by the Verification Report.

[*Section 2.04.* The Escrow Agent will purchase the Government Securities described in *Exhibits A-I*],[and] *A-II* [and *A-III*] hereto on \_\_\_\_\_, 2021. If the Escrow Agent is unable to purchase Intended Government Securities on \_\_\_\_\_, 2021, because of a failed delivery of all or a portion of the Intended Government Securities by the seller, as indicated on the trade ticket for the Intended Government Securities (the “*Seller*”), then it will on \_\_\_\_\_, 2021, purchase the Substitute Government Securities for the same purchase price. If the Escrow Agent purchases Substitute Government Securities on \_\_\_\_\_, 2021, then at the request of the seller of those Substitute Government Securities, the Escrow Agent will, but only prior to \_\_\_\_\_, 2021, accept delivery of the Intended Government Securities in exchange for the Substitute Government Securities, but only if following such exchange, the Escrow Agent will hold all of the Intended Government Securities, or will hold another portfolio for which a report of the Verification Agent (or another accounting firm acceptable to the Escrow



Agent), establishes that the principal of and income and profit to be received from the respective Government Securities, when paid at maturity, and the cash held in accordance with Section 2.02 hereof, will be sufficient, at all times pending the final payment of the [2020B Refunded Bonds and the 2011A] Refunded Bonds, to pay all interest on, all principal of and all compound accreted value of the [2020B Refunded Bonds and the 2011A] Refunded Bonds when due [and upon redemption prior to maturity] as evidenced by said Report.]

### **ARTICLE III**

#### **COVENANTS OF ESCROW AGENT**

The Escrow Agent covenants and agrees with the District as follows:

*Section 3.01.* The Escrow Agent will hold the 2020B Securities and all interest income or profit derived therefrom and all related uninvested cash in an irrevocable segregated and separate trust fund subaccount for the sole and exclusive benefit of the holders of the 2020B Refunded Bonds until final payment thereof.

The Escrow Agent will hold the 2011A Securities and all interest income or profit derived therefrom and all related uninvested cash in an irrevocable segregated and separate trust fund subaccount for the sole and exclusive benefit of the holders of the 2011A Refunded Bonds until final payment thereof.

The Escrow Agent will hold the 2016 Securities and all interest income or profit derived therefrom and all related uninvested cash in an irrevocable segregated and separate trust fund subaccount for the sole and exclusive benefit of the holders of the 2016 Refunded Bonds until final payment thereof.

*Section 3.02.* The beginning cash escrow deposits shall not be invested by the Escrow Agent. Otherwise, the Escrow Agent will reinvest all available uninvested balances in the Escrow Account on deposit from time to time, whenever said balances exceed [\$1,000] unless said balance is needed to pay principal of, interest on or compound accreted value of the

respective Refunded Bonds within [14] days, and acknowledges that the schedule of amounts available for reinvestment appears in the cash flow tables in the Verification Report and in *Exhibit C*. Investments so made shall be in direct obligations of the United States of America and shall be scheduled to mature on or prior to the interest payment date on the respective Refunded Bonds on which such proceeds will be needed to pay the principal of, interest on or compound accreted value of the respective Refunded Bonds. Such investments shall *not* be in obligations issued directly by the Bureau of Fiscal Service of the United States Treasury (currently designated “*U. S. Treasury Securities—State and Local Government Series Certificates of Indebtedness, Notes or Bonds*”) (“*SLGS*”) *unless* such investments will be used to pay principal of or interest on the 2016 Refunded Bonds, in which case such investments shall, to the extent possible, be in *SLGS*. Any such investments in *SLGS* shall be made only to the extent permitted by, and shall be made in accordance with, the applicable statutes, rules and regulations governing such investments issued by the Bureau of Fiscal Service. The Escrow Agent expressly recognizes that under current regulations all *SLGS* must be subscribed for not less than 5 days (7 days for amounts of \$10,000,000 or more) nor more than 60 days prior to date of issuance.

*Exhibit C* contains a list of scheduled reinvestments. The Escrow Agent is instructed to subscribe for and take delivery of the obligations (or, if applicable, the *SLGS*) as described in *Exhibit C*.

If the Department of the Treasury (or the Bureau of Fiscal Service) of the United States suspends the sale of *SLGS* causing the Escrow Agent to be unable to purchase *SLGS* for the purpose of paying the principal of or interest on the 2016 Refunded Bonds, then the Escrow Agent will take the following actions. On the date it would have purchased *SLGS* had it been able to do so, the Escrow Agent will purchase direct obligations of the United States (the “*Alternate Investment*”) maturing no later than the scheduled maturity date of such *SLGS* as

shown on *Exhibit C*. The purchase price of the Alternate Investment shall be as close as possible but not more than the principal amount of the SLGS that would have been purchased on such date if they had been available for purchase and also not more than the total of all principal and interest to be received on such investment. The maturity date of the Alternate Investment shall be the latest possible date that is not after the scheduled maturity date for the SLGS that would have been purchased if available as shown on *Exhibit C*. The Escrow Agent will purchase each Alternate Investment in the customary manner for such investments (in the secondary market or in a Treasury auction) at a price no higher than the fair market value of the Alternate Investment and will maintain records demonstrating compliance with this requirement. If the Escrow Agent is unable to purchase any investment satisfying all of these requirements, then the Escrow Agent will leave the balance uninvested and shall notify the District that it has been unable to purchase such an Alternate Investment, providing the reason for such inability to the District. On the maturity of each Alternate Investment, the Escrow Agent shall pay the difference between the total of the receipts (principal and interest) on the Alternate Investment and the purchase price of the Alternate Investment to the District with a notice to the District that such amount may be required to be paid to the Internal Revenue Service pursuant to Treas. Reg. Section 1.148-5(c) or successor provision. If the Alternate Investment matures more than [14] days prior to the next succeeding interest payment date on the 2016 Refunded Bonds on which such proceeds will be needed to pay principal of or interest on the 2016 Refunded Bonds, the Escrow Agent shall treat the amount of such principal or interest receipt less the amount, if any, paid to the District as described above as an uninvested balance available for reinvestment and shall take all reasonable steps to invest such amounts in SLGS (or additional Alternate Investments as provided in this Section).

The Escrow Agent shall hold balances not so invested in the Escrow Account on demand and in trust for the purposes hereof and shall secure same in accordance with applicable Illinois law for the securing of public funds.

*Section 3.03.* The Escrow Agent may rely on all specific directions in this Agreement in the investment or reinvestment of balances held hereunder.

*Section 3.04.* The Escrow Agent will promptly collect the principal, interest or profit from the Government Securities and promptly apply the same as necessary to the payment of principal of, interest on and compound accreted value of the respective Refunded Bonds when due and upon redemption prior to maturity as herein provided.

*Section 3.05.* The Escrow Agent will remit to the Paying Agent, in good funds on or before each principal, interest or compound accreted value payment or redemption date on the respective Refunded Bonds, moneys sufficient to pay such principal, interest, compound accreted value and redemption price as will meet the requirements for the retirement of the respective Refunded Bonds, and such remittances shall fully release and discharge the Escrow Agent from any further duty or obligation thereto under this Agreement.

*Section 3.06.* The Escrow Agent will make no payment of fees, charges or expenses due or to become due, of the Paying Agent or the bond registrar and paying agent on the Bonds, and the District either paid such fees, charges and expenses in advance as set forth in Section 3.07 hereof or covenants to pay the same as they become due.

*Section 3.07.* The charges, fees and expenses of the Escrow Agent (other than any charges, fees and expenses incurred pursuant to Section 3.08 hereof) have been paid in advance, and all charges, fees or expenses of the Escrow Agent in carrying out any of the duties, terms or provisions of this Agreement shall be paid solely therefrom. The Escrow Agent is also providing bond registrar and paying agent services for the Bonds, and the acceptance fee and first annual fee of the Escrow Agent for such bond registrar and paying agent services have been paid in

advance, and all remaining charges, fees or expenses of the Escrow Agent for such services shall be paid by the District upon receipt of invoices therefor.

*Section 3.08.* The District has called the 2016 Refunded Bonds for redemption and payment prior to maturity on January 1, 2026. The Escrow Agent will cause the Paying Agent to provide for and give timely notice of the call for redemption of the 2016 Refunded Bonds. In the event the Escrow Agent determines that the Paying Agent will not give such timely notice, the Escrow Agent will give such notice. The form and time of the giving of such notice regarding the 2016 Refunded Bonds shall be as specified in the ordinance authorizing the issuance of the 2016 Refunded Bonds. The District shall reimburse the Escrow Agent for any actual out of pocket expenses incurred in the giving of such notice, but the failure of the District to make such payment shall not in any respect whatsoever relieve the Escrow Agent from carrying out any of the duties, terms or provisions of this Agreement.

The Escrow Agent shall also give, or shall cause the Paying Agent to give, notice of the call of the 2016 Refunded Bonds, on or before the date the notice of such redemption is given to the holders of the 2016 Refunded Bonds, to the Municipal Securities Rulemaking Board (the “MSRB”) through its Electronic Municipal Market Access system for municipal securities disclosure or through any other electronic format or system prescribed by the MSRB for purposes of Rule 15c2-12 adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended. Information with respect to procedures for submitting notice can be found at <https://msrb.org>.

*Section 3.09.* The Escrow Agent has all the powers and duties herein set forth with no liability in connection with any act or omission to act hereunder, except for its own negligence or willful breach of trust, and shall be under no obligation to institute any suit or action or other proceeding under this Agreement or to enter any appearance in any suit, action or proceeding in which it may be defendant or to take any steps in the enforcement of its, or any, rights and

powers hereunder, nor shall be deemed to have failed to take any such action, unless and until it shall have been indemnified by the District to its satisfaction against any and all costs and expenses, outlays, counsel fees and other disbursements, including its own reasonable fees, and if any judgment, decree or recovery be obtained by the Escrow Agent, payment of all sums due it, as aforesaid, shall be a first charge against the amount of any such judgment, decree or recovery.

*Section 3.10.* The Escrow Agent may in good faith buy, sell or hold and deal in any of the Bonds or the Refunded Bonds.

*Section 3.11.* The Escrow Agent will submit to the Treasurer a statement within forty-five (45) days after May 2 and November 2 of each calendar year, commencing \_\_\_\_\_ 2, 20\_\_, itemizing all moneys received by it and all payments made by it under the provisions of this Agreement during the preceding six (6) month period (or, for the first period, from the date of delivery of the Bonds to \_\_\_\_\_ 2, 20\_\_), and also listing the Government Securities on deposit therewith on the date of said report, including all moneys held by it received as interest on or profit from the collection of the Government Securities.

*Section 3.12.* If at any time it shall appear to the Escrow Agent that the available proceeds of the Government Securities and deposits on demand in the Escrow Account will not be sufficient to make any payment due to the holders of any of the Refunded Bonds, the Escrow Agent shall notify the Treasurer and the Board, not less than five (5) days prior to such date, and the District agrees that it will from any funds legally available for such purpose make up the anticipated deficit so that no default in the making of any such payment will occur.

## **ARTICLE IV**

### **COVENANTS OF DISTRICT**

The District covenants and agrees with the Escrow Agent as follows:

*Section 4.01.* The Escrow Agent shall have no responsibility or liability whatsoever for (a) any of the recitals of the District herein, (b) the performance of or compliance with any

covenant, condition, term or provision of the Bond Ordinance, and (c) any undertaking or statement of the District hereunder or under the Bond Ordinance.

*Section 4.02.* All payments to be made by, and all acts and duties required to be done by, the Escrow Agent under the terms and provisions of this Agreement, shall be made and done by the Escrow Agent without any further direction or authority of the District or the Treasurer.

*Section 4.03.* The District will take any and all further action necessary to ensure that adequate provision is made for the payment of the Refunded Bonds and that the 2016 Refunded Bonds are not classified as “arbitrage bonds” under the Code.

## **ARTICLE V**

### **AMENDMENTS, REINVESTMENT OF FUNDS, AND IRREVOCABILITY OF AGREEMENT**

*Section 5.01.* Except as provided in Section 5.04 hereof, all of the rights, powers, duties and obligations of the Escrow Agent hereunder shall be irrevocable and shall not be subject to amendment by the Escrow Agent and shall be binding on any successor to the Escrow Agent during the term of this Agreement.

*Section 5.02.* Except as provided in Section 5.04 hereof, all of the rights, powers, duties and obligations of the District hereunder shall be irrevocable and shall not be subject to amendment by the District and shall be binding on any successor to the officials now comprising the Board during the term of this Agreement.

*Section 5.03.* Except as provided in Section 5.04 hereof, all of the rights, powers, duties and obligations of the Treasurer hereunder shall be irrevocable and shall not be subject to amendment by the Treasurer and shall be binding on any successor to said official now in office during the term of this Agreement.

*Section 5.04.* This [Section 5.04 shall not apply to *Exhibits A, B and C* which may be amended or supplemented in accordance with the foregoing provisions of this Agreement.

Otherwise, this] Agreement may be amended or supplemented, and the Government Securities or any portion thereof may be sold, redeemed, or invested or reinvested, in any manner provided (any such amendment, supplement, or direction to sell, redeem, or invest or reinvest to be referred to as a “*Subsequent Action*”), upon submission to the Escrow Agent of each of the following:

(1) Certified copy of proceedings of the Board authorizing the Subsequent Action and copy of the document effecting the Subsequent Action signed by duly designated officers of the District.

(2) An opinion of nationally recognized bond counsel or tax counsel nationally recognized as having an expertise in the area of tax-exempt municipal bonds that the Subsequent Action has been duly authorized by the Board and will not adversely affect the tax-exempt status of the interest on the 2016 Refunded Bonds nor violate the covenants of the District not to cause the 2016 Refunded Bonds to become “arbitrage bonds” under the Code, and that the Subsequent Action does not materially adversely affect the legal rights of the holders of the Bonds and the Refunded Bonds.

(3) An opinion of a firm of nationally recognized independent certified public accountants or consultants nationally recognized as having an expertise in the area of refunding escrows that the amounts (which will consist of cash or deposits on demand held in trust or receipts from non-callable direct obligations of or non-callable obligations guaranteed by the full faith and credit of the United States of America, all of which shall be held hereunder) available or to be available for payment of the Refunded Bonds will remain sufficient to pay all principal of, interest on and compound accreted value of the Refunded Bonds after the taking of the Subsequent Action.



## **ARTICLE VI**

### **MERGER, CONSOLIDATION OR RESIGNATION OF ESCROW AGENT**

Any banking association or corporation into which the Escrow Agent may be merged, converted or with which the Escrow Agent may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which the Escrow Agent shall be a party, or any banking association or corporation to which all or substantially all of the corporate trust business of the Escrow Agent shall be transferred, shall succeed to all the Escrow Agent's rights, obligations and immunities hereunder without the execution or filing of any paper or any further act on the part of any of the parties hereto, anything herein to the contrary notwithstanding. The Escrow Agent may at any time resign as Escrow Agent under this Agreement by giving 30 days' written notice to the District, and such resignation shall take effect upon the appointment of a successor Escrow Agent by the District. The District may select as successor Escrow Agent any financial institution with capital, surplus and undivided profits of at least \$75,000,000 and having a corporate trust office within the State of Illinois, and which is authorized to maintain trust accounts for municipal corporations in Illinois under applicable law.

## **ARTICLE VII**

### **NOTICES TO THE DISTRICT, THE TREASURER AND THE ESCROW AGENT**

*Section 7.01.* All notices and communications to the District and the Board shall be addressed in writing to: Board of Park Commissioners, Carol Stream Park District, 849 West Lies Road, Carol Stream, Illinois 60188.

*Section 7.02.* All notices and communications to the Treasurer shall be addressed in writing to: Treasurer, Board of Park Commissioners, Carol Stream Park District, 849 West Lies Road, Carol Stream, Illinois 60188.

*Section 7.03.* All notices and communications to the Escrow Agent shall be addressed in writing to: Corporate Trust Department, Zions Bancorporation, National Association, 111 West Washington Street, Suite 1860, Chicago, Illinois 60602.

## **ARTICLE VIII**

### **TERMINATION OF AGREEMENT**

That, upon final disbursement of funds sufficient to pay the principal of, interest on and compound accreted value of the Refunded Bonds as hereinabove provided for, the Escrow Agent will transfer any balance remaining in the Escrow Account to the Treasurer with due notice thereof mailed to the Board, and thereupon this Agreement shall terminate.

IN WITNESS WHEREOF, the Carol Stream Park District, DuPage County, Illinois, has caused this Agreement to be signed in its name by the President of the Board and to be attested by the Secretary of the Board under its seal hereunto affixed; and Zions Bancorporation, National Association, Chicago, Illinois, not individually, but in the capacity as hereinabove described, has caused this Agreement to be signed in its corporate name by one of its officers and attested by one of its officers under its corporate seal hereunto affixed, all as of the \_\_\_\_ day of \_\_\_\_\_, 2021.

CAROL STREAM PARK DISTRICT,  
DUPAGE COUNTY, ILLINOIS

By SPECIMEN  
President, Board of Park Commissioners

ATTEST:

SPECIMEN  
Secretary, Board of Park Commissioners

[SEAL]

ZIONS BANCORPORATION, NATIONAL ASSOCIATION,  
CHICAGO, ILLINOIS

By SPECIMEN  
Its \_\_\_\_\_

ATTEST:

By SPECIMEN  
Its \_\_\_\_\_

[BANK SEAL]

This Escrow Agreement received and acknowledged by me this \_\_\_\_ day of \_\_\_\_\_, 2021.

SPECIMEN  
Treasurer, Board of Park Commissioners

**EXHIBIT A – [INTENDED] GOVERNMENT SECURITIES**

**I. 2020B SECURITIES PURCHASED WITH PROCEEDS OF THE TAXABLE LIMITED BONDS FOR THE REFUNDING OF THE 2020B REFUNDED BONDS**

**II. 2011A SECURITIES PURCHASED WITH PROCEEDS OF THE TAXABLE ULT BONDS FOR THE REFUNDING OF THE 2011A REFUNDED BONDS**

**III. 2016 SECURITIES PURCHASED WITH PROCEEDS OF THE TAXABLE ULT BONDS FOR THE REFUNDING OF THE 2016 REFUNDED BONDS**

**[IV. SUBSTITUTE GOVERNMENT SECURITIES]**

## **EXHIBIT B**

### **VERIFICATION REPORT**

## **EXHIBIT C**

### **SCHEDULED REINVESTMENTS**

<b>SUBSCRIBE BY</b>	<b>PURCHASE DATE</b>	<b>MATURITY DATE</b>	<b>PAR AMOUNT</b>	<b>TYPE</b>	<b>RATE</b>
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If any date shown above is not a business day, the subscribe by date or purchase date should be adjusted to the next possible business day.

[The Escrow Agent may submit a subscription for a scheduled SLGS purchase before the date shown, so long as it is not submitted more than 60 days prior to the purchase date. If subscriptions are not accepted on the date shown, the Escrow Agent should keep trying to submit such a subscription until five days before the scheduled purchase date. If the Escrow Agent is unable to purchase or subscribe for SLGS as shown above, the Escrow Agent should purchase an Alternate Investment as described in Section 3.02.]

*Section 6. Purchase of the Government Securities.* Robert W. Baird & Co. Incorporated, Naperville, Illinois; any bidding agent used to conduct the bidding for the Government Securities; and the Escrow Agent be and the same are each hereby authorized to act as agent for the District in the purchase of the Government Securities described and set forth in the Agreement.

*Section 7. Severability.* If any section, paragraph, clause or provision of this Ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Ordinance.

*Section 8. Repeal.* All ordinances, resolutions or parts thereof in conflict herewith be and the same are hereby repealed, and this Ordinance shall be in full force and effect forthwith upon its adoption.

Adopted April 26, 2021.

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President, Board of Park Commissioners

Attest:

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Secretary, Board of Park Commissioners

Park Commissioner \_\_\_\_\_ moved and Park Commissioner \_\_\_\_\_ seconded the motion that said ordinance as presented and read by title be adopted.

After a full discussion thereof, including a public recital of the nature of the matter being considered and such other information as would inform the public of the business being conducted, the President directed that the roll be called for a vote upon the motion to adopt said ordinance as read.

Upon the roll being called, the following Park Commissioners voted AYE: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

The following Park Commissioners voted NAY: \_\_\_\_\_

Whereupon the President declared the motion carried and said ordinance adopted, approved and signed the same in open meeting and directed the Secretary to record the same in full in the records of the Board of Park Commissioners of the Carol Stream Park District, DuPage County, Illinois, which was done.

Other business not pertinent to the adoption of said ordinance was duly transacted at the meeting.

Upon motion duly made, seconded and carried, the meeting was adjourned.

\_\_\_\_\_  
Secretary, Board of Park Commissioners



STATE OF ILLINOIS        )  
                                      ) SS  
COUNTY OF DUPAGE        )

**CERTIFICATION OF MINUTES AND ORDINANCE**

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Park Commissioners of the Carol Stream Park District, DuPage County, Illinois (the “Board”), and as such official I am the keeper of the records and files of the Board.

I do further certify that the foregoing constitutes a full, true and complete transcript of the minutes of the meeting of the Board held on the 26th day of April, 2021, insofar as same relates to the adoption of Ordinance No. 554 entitled:

AN ORDINANCE authorizing and directing the execution of an Escrow Agreement in connection with the issue of not to exceed \$4,950,000 Taxable General Obligation Limited Tax Park Bonds, Series 2021A, and not to exceed \$18,000,000 Taxable General Obligation Refunding Park Bonds, Series 2021B, of the Carol Stream Park District, DuPage County, Illinois.

a true correct and complete copy of which said ordinance as adopted at said meeting appears in the foregoing transcript of the minutes of said meeting.

I do further certify that the deliberations of the Board on the adoption of said ordinance were conducted openly, that the vote on the adoption of said ordinance was taken openly, that said meeting was called and held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that an agenda for said meeting was posted at the location where said meeting was held and at the principal office of the Board at least 72 hours in advance of the holding of said meeting, that at least one copy of said agenda was continuously available for public review during the entire 72-hour period preceding said meeting, that a true, correct and complete copy of said agenda as so posted is attached hereto as *Exhibit A*, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and with the provisions of the Park District Code of the State of Illinois, as amended, and that the Board has complied with all of the provisions of said Act and said Code and with all of the procedural rules of the Board in the conduct of said meeting and in the adoption of said ordinance.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of said Park District, this 26th day of April, 2021.

---

Secretary, Board of Park Commissioners

[SEAL]

**To:** Board of Commissioners  
**From:** Shane Hamilton, Director of Parks & Facilities  
**Date:** April 26, 2021  
**Approval:** Mitchell Lakes Bike Trail Grant – IGA Between the Illinois Department of Natural Resources and the Carol Stream Park District

## Agenda Item # 7D

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### Issue

Should the Carol Stream Park District approve an IGA between the Illinois Department of Natural Resources and the Carol Stream Park District for the reconstruction of the Mitchell Lakes Bike/Walking Trail.

### Background/Reasoning

In March 2021 the Park District was notified we were the recipient of \$180,000 from the Illinois Department of Natural Resources for the reconstruction of the Mitchell Lakes Bike/Walking Trail system.

### Supporting Documents Summary

- Intergovernmental Agreement between the Illinois Department of Natural Resources and the Carol Stream Park District for Mitchell Lakes Bike/Walking Trail Project
- E.A.S CERP FORM# 2106284

### Cost

The total project cost is \$360,000 with \$180,000 (or 50%) of the project being funded via a Bike Trail Grant. The Mitchell Lakes Bike/Walking Trail was also identified as a top priority in the District's 2018 ADA Transition Plan therefore \$156,975 is chargeable to the Special Recreation Fund GL #25-5-00-00-765 (Park/Pathway Improvements). The portion of the project chargeable to the District's capital budget is \$23,025 GL #42-5-11-00-704 (Capital Improvement Parking Lots/Pathways).

## **Public/Customer Impact**

The reconstruction of Mitchell Lakes Bike/Walking Trail will allow residents to ride or walk the trail safely.

## **Recommendation**

Make a motion to approve the Intergovernmental Agreement between the Illinois Department of Natural Resources and the Carol Stream Park District for the reconstruction of the Mitchell Lakes Walking/Bike trail in the amount \$180,000.

**GRANT AGREEMENT**



**BETWEEN**

**THE STATE OF ILLINOIS, DEPARTMENT OF NATURAL RESOURCES**

**AND**

**Carol Stream Park District**

The Illinois Department of Natural Resources (Grantor), with its principal office at One Natural Resources Way, Springfield, IL 62702-1271  
and Carol Stream Park District (Grantee), with its principal office at 849 W. Lies Rd., Carol Stream, IL 60188-4365  
and payment address (if different than principal office) at \_\_\_\_\_  
hereby enter into this Grant Agreement (Agreement). Grantor and Grantee are collectively referred to herein as "Parties" or individually as a "Party."

**PART ONE – THE UNIFORM TERMS**

**RECITALS**

WHEREAS, it is the intent of the Parties to perform consistent with all Exhibits and attachments hereto and pursuant to the duties and responsibilities imposed by Grantor under the laws of the state of Illinois and in accordance with the terms, conditions and provisions hereof.

NOW, THEREFORE, in consideration of the foregoing and the mutual agreements contained herein, and for other good and valuable consideration, the value, receipt and sufficiency of which are acknowledged, the Parties hereto agree as follows:

**ARTICLE I**

**AWARD AND GRANTEE SPECIFIC INFORMATION AND CERTIFICATION**

1.1 DUNS Number; SAM Registration; Nature of Entity. Under penalties of perjury, Grantee certifies that 018175158 is Grantee's correct DUNS number, that \_\_\_\_\_ is Grantee's correct UEI, if applicable, that 36-2590167 is Grantee's correct FEIN or Social Security Number, and that Grantee has an active State registration and SAM registration. Grantee is doing business as a (check one):

- |  |   |
|--|---|
| <input type="checkbox"/> Individual                            | <input type="checkbox"/> Pharmacy (Non-Corporate)   |
| <input type="checkbox"/> Sole Proprietorship                   | <input type="checkbox"/> Pharmacy/Funeral Home/Cemetery Corp.                             |
| <input type="checkbox"/> Partnership                           | <input type="checkbox"/> Tax Exempt   |
| <input type="checkbox"/> Corporation (includes Not for Profit) | <input type="checkbox"/> Limited Liability Company (select applicable tax classification) |
| <input type="checkbox"/> Medical Corporation                   | <input type="checkbox"/> P = partnership  |
| <input checked="" type="checkbox"/> Governmental Unit          | <input type="checkbox"/> C = corporation  |
| <input type="checkbox"/> Estate or Trust                       |   |

If Grantee has not received a payment from the state of Illinois in the last two years, Grantee must submit a W-9 tax form with this Agreement.

1.2 Amount of Agreement. Grant Funds (check one) ☒ shall not exceed or ☐ are estimated to be \$180,000.00 of which \$0.00 are federal funds. Grantee agrees to accept Grantor's payment as specified in the Exhibits and attachments incorporated herein as part of this Agreement.

1.3 Identification Numbers. If applicable, the Federal Award Identification Number (FAIN) is

N/A the federal awarding agency is N/A  
 and the Federal Award date is N/A . If applicable, the Catalog of Federal Domestic Assistance (CFDA) Name is N/A and Number is N/A  
 . The Catalog of State Financial Assistance (CSFA) Number is 422-11-1077 .  
 The State Award Identification Number is 1077-25238 .

1.4 Term. This Agreement shall be effective Upon full execution and shall expire 24 months after execution unless terminated pursuant to this Agreement.

1.5 Certification. Grantee certifies under oath that (1) all representations made in this Agreement are true and correct and (2) all Grant Funds awarded pursuant to this Agreement shall be used only for the purpose(s) described herein. Grantee acknowledges that the Award is made solely upon this certification and that any false statements, misrepresentations, or material omissions shall be the basis for immediate termination of this Agreement and repayment of all Grant Funds.

1.6 Signatures. In witness whereof, the Parties hereto have caused this Agreement to be executed by their duly authorized representatives.

**Illinois Department of Natural Resources**

**Carol Stream Park District**

By: \_\_\_\_\_  
 Signature of Director of IDNR

By: \_\_\_\_\_  
 Signature of Authorized Representative

By: \_\_\_\_\_  
 Signature of Designee

Date: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Printed Title: \_\_\_\_\_

Date: \_\_\_\_\_

E-mail: \_\_\_\_\_

Printed Name: Colleen Callahan

Printed Title: \_\_\_\_\_

Designee

By: \_\_\_\_\_  
 Signature of Chief Financial Officer

Date: \_\_\_\_\_

Printed Name: Brad Colantino

By: \_\_\_\_\_  
 Signature of Chief Counsel

Date: \_\_\_\_\_

Printed Name: Renee Snow

**ARTICLE II**  
**REQUIRED REPRESENTATIONS**

**2.1 Standing and Authority.** Grantee warrants that:

- (a) Grantee is duly organized, validly existing and in good standing, if applicable, under the laws of the state in which it was incorporated or organized.
- (b) Grantee has the requisite power and authority to execute and deliver this Agreement and all documents to be executed by it in connection with this Agreement, to perform its obligations hereunder and to consummate the transactions contemplated hereby.
- (c) If Grantee is organized under the laws of another jurisdiction, Grantee warrants that it is also duly qualified to do business in Illinois and, if applicable, is in good standing with the Illinois Secretary of State.
- (d) The execution and delivery of this Agreement, and the other documents to be executed by Grantee in connection with this Agreement, and the performance by Grantee of its obligations hereunder have been duly authorized by all necessary entity action.
- (e) This Agreement and all other documents related to this Agreement, including the Uniform Grant Application, the Exhibits and attachments to which Grantee is a party constitute the legal, valid and binding obligations of Grantee enforceable against Grantee in accordance with their respective terms.

**2.2 Compliance with Internal Revenue Code.** Grantee certifies that it does and will comply with all provisions of the federal Internal Revenue Code (26 USC 1), the Illinois Income Tax Act (35 ILCS 5), and all rules promulgated thereunder, including withholding provisions and timely deposits of employee taxes and unemployment insurance taxes.

**2.3 Compliance with Federal Funding Accountability and Transparency Act of 2006.** Grantee certifies that it does and will comply with the reporting requirements of the Federal Funding Accountability and Transparency Act of 2006 (P.L. 109-282) (FFATA) with respect to Federal Awards greater than or equal to \$25,000. A FFATA sub-award report must be filed by the end of the month following the month in which the award was made.

**2.4 Compliance with Uniform Grant Rules (2 CFR Part 200).** Grantee certifies that it shall adhere to the applicable Uniform Administrative Requirements, Cost Principles, and Audit Requirements, which are published in Title 2, Part 200 of the Code of Federal Regulations, and are incorporated herein by reference. See 44 Ill. Admin. Code 7000.40(c)(1)(A).

**2.5 Compliance with Registration Requirements.** Grantee shall: (i) be registered with the federal SAM; (ii) be in good standing with the Illinois Secretary of State, if applicable; and (iii) have a valid DUNS Number; (iv) have a valid UEI, if applicable; and (v) have successfully completed the annual registration and prequalification through the Grantee Portal. It is Grantee's responsibility to remain current with these registrations and requirements. If Grantee's status with regard to any of these requirements change, or the certifications made in and information provided in the Uniform Grant Application changes, Grantee must notify the Grantor in accordance with ARTICLE XVIII.

**ARTICLE III  
DEFINITIONS**

3.1 Definitions. Capitalized words and phrases used in this Agreement have the following meanings:

“2 CFR Part 200” means the Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards published in Title 2, Part 200 of the Code of Federal Regulations.

“Agreement” or “Grant Agreement” has the same meaning as in 44 Ill. Admin. Code Part 7000.

“Allocable Costs” means costs allocable to a particular cost objective if the goods or services involved are chargeable or assignable to such cost objective in accordance with relative benefits received or other equitable relationship. Costs allocable to a specific Program may not be shifted to other Programs in order to meet deficiencies caused by overruns or other fund considerations, to avoid restrictions imposed by law or by the terms of this Agreement, or for other reasons of convenience.

“Allowable Costs” has the same meaning as in 44 Ill. Admin. Code Part 7000.

“Award” has the same meaning as in 44 Ill. Admin. Code Part 7000.

“Budget” has the same meaning as in 44 Ill. Admin. Code Part 7000.

“CFDA” or “Catalog of Federal Domestic Assistance” has the same meaning as in 44 Ill. Admin. Code Part 7000.

“Close-out Report” means a report from the Grantee allowing the Grantor to determine whether all applicable administrative actions and required work have been completed, and therefore closeout actions can commence.

“Conflict of Interest” has the same meaning as in 44 Ill. Admin. Code Part 7000.

“Consolidated Financial Report” means a financial information presentation in which the assets, equity, liabilities, and operating accounts of an entity and its subsidiaries are combined (after eliminating all inter-entity transactions) and shown as belonging to a single reporting entity.

“Cost Allocation Plan” has the same meaning as in 44 Ill. Admin. Code Part 7000.

“CSFA” or “Catalog of State Financial Assistance” has the same meaning as in 44 Ill. Admin. Code Part 7000.

“Direct Costs” has the same meaning as in 44 Ill. Admin. Code Part 7000.

“Disallowed Costs” has the same meaning as in 44 Ill. Admin. Code Part 7000.

“DUNS Number” means a unique nine-digit identification number provided by Dun & Bradstreet for each physical location of Grantee’s organization. Assignment of a DUNS Number is mandatory for all organizations seeking an Award from the state of Illinois.

“FAIN” means the Federal Award Identification Number.

“FFATA” or “Federal Funding Accountability and Transparency Act” has the same meaning as in 31 USC 6101; P.L. 110-252.

“Financial Assistance” has the same meaning as in 44 Ill. Admin. Code Part 7000.

“Fixed-Rate” has the same meaning as in 44 Ill. Admin. Code 7000.20. “Fixed-Rate” is in contrast to fee-for-service, 44 Ill. Admin. Code Part 7000.

“GAAP” or “Generally Accepted Accounting Principles” has the same meaning as in 44 Ill. Admin. Code 7000.

“GATU” means the Grant Accountability and Transparency Unit of GOMB.

“GOMB” means the Illinois Governor’s Office of Management and Budget.

“Grant Funds” means the Financial Assistance made available to Grantee through this Agreement.

“Grantee Portal” has the same meaning as in 44 Ill. Admin. Code Part 7000.

“Indirect Costs” has the same meaning as in 44 Ill. Admin. Code Part 7000.

“Indirect Cost Rate” means a device for determining in a reasonable manner the proportion of indirect costs each Program should bear. It is a ratio (expressed as a percentage) of the Indirect Costs to a Direct Cost base. If reimbursement of Indirect Costs is allowable under an Award, Grantor will not reimburse those Indirect Costs unless Grantee has established an Indirect Cost Rate covering the applicable activities and period of time, unless Indirect Costs are reimbursed at a fixed rate.

“Indirect Cost Rate Proposal” has the same meaning as in 44 Ill. Admin. Code Part 7000.

“Net Revenue” means an entity’s total revenue less its operating expenses, interest paid, depreciation, and taxes. “Net Revenue” is synonymous with “Profit.”

“Nonprofit Organization” has the same meaning as in 44 Ill. Admin. Code Part 7000.

“Notice of Award” has the same meaning as in 44 Ill. Admin. Code Part 7000.

“OMB” has the same meaning as in 44 Ill. Admin. Code Part 7000.

“Prior Approval” has the same meaning as in 44 Ill. Admin. Code Part 7000.

“Profit” means an entity’s total revenue less its operating expenses, interest paid, depreciation, and taxes. “Profit” is synonymous with “Net Revenue.”

“Program” means the services to be provided pursuant to this Agreement.

“Program Costs” means all Allowable Costs incurred by Grantee and the value of the contributions made by third parties in accomplishing the objectives of the Award during the Term of this Agreement.

“Program Income” has the same meaning as in 44 Ill. Admin. Code Part 7000.

“Related Parties” has the meaning set forth in Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 850-10-20.

“SAM” means the federal System for Award Management (SAM); which is the federal repository into which an entity must provide information required for the conduct of business as a recipient. 2 CFR 25 Appendix A (1)(C)(1).

“State” means the state of Illinois.

“Term” has the meaning set forth in Paragraph 1.4.

“Unallowable Costs” has the same meaning as in 44 Ill. Admin. Code Part 7000.

“Unique Entity Identifier” or “UEI” means the unique identifier assigned to the Grantee by SAM.



## ARTICLE IV PAYMENT

4.1 Availability of Appropriation; Sufficiency of Funds. This Agreement is contingent upon and subject to the availability of sufficient funds. Grantor may terminate or suspend this Agreement, in whole or in part, without penalty or further payment being required, if (i) sufficient funds for this Agreement have not been appropriated or otherwise made available to the Grantor by the State or the federal funding source, (ii) the Governor or Grantor reserves funds, or (iii) the Governor or Grantor determines that funds will not or may not be available for payment. Grantor shall provide notice, in writing, to Grantee of any such funding failure and its election to terminate or suspend this Agreement as soon as practicable. Any suspension or termination pursuant to this Section will be effective upon the date of the written notice unless otherwise indicated.

4.2 Return of Grant Funds. Any Grant Funds remaining that are not expended or legally obligated by Grantee, including those funds obligated pursuant to ARTICLE XVII, at the end of the Agreement period, or in the case of capital improvement Awards at the end of the time period Grant Funds are available for expenditure or obligation, shall be returned to Grantor within forty-five (45) days. A Grantee who is required to reimburse Grant Funds and who enters into a deferred payment plan for the purpose of satisfying a past due debt, shall be required to pay interest on such debt as required by Section 10.2 of the Illinois State Collection Act of 1986. 30 ILCS 210; 44 Ill. Admin Code 7000.450(c). In addition, as required by 44 Ill. Admin. Code 7000.440(b)(2), unless granted a written extension, Grantee must liquidate all obligations incurred under the Award at the end of the period of performance.

4.3 Cash Management Improvement Act of 1990. Unless notified otherwise in **PART TWO** or **PART THREE**, federal funds received under this Agreement shall be managed in accordance with the Cash Management Improvement Act of 1990 (31 USC 6501 *et seq.*) and any other applicable Federal laws or regulations. See 2 CFR 200.305; 44 Ill. Admin. Code Part 7000.

4.4 Payments to Third Parties. Grantee agrees to hold harmless Grantor when Grantor acts in good faith to redirect all or a portion of any Grantee payment to a third party. Grantor will be deemed to have acted in good faith if it is in possession of information that indicates Grantee authorized Grantor to intercept or redirect payments to a third party or when so ordered by a court of competent jurisdiction.

4.5 Modifications to Estimated Amount. If the Agreement amount is established on an estimated basis, then it may be increased by mutual agreement at any time during the Term. Grantor may decrease the estimated amount of this Agreement at any time during the Term if (i) Grantor believes Grantee will not use the funds during the Term, (ii) Grantor believes Grantee has used funds in a manner that was not authorized by this Agreement, (iii) sufficient funds for this Agreement have not been appropriated or otherwise made available to the Grantor by the State or the federal funding source, (iv) the Governor or Grantor reserves funds, or (v) the Governor or Grantor determines that funds will or may not be available for payment. Grantee will be notified, in writing, of any adjustment of the estimated amount of this Agreement. In the event of such reduction, services provided by Grantee under **Exhibit A** may be reduced accordingly. Grantee shall be paid for work satisfactorily performed prior to the date of the notice regarding adjustment. 2 CFR 200.308.

4.6 Interest.

(a) All interest earned on Grant Funds held by a Grantee shall be treated in accordance with 2 CFR 200.305(b)(9), unless otherwise provided in **PART TWO** or **PART THREE**. Any amount due shall be remitted annually in accordance with 2 CFR 200.305(b)(9) or to the Grantor, as applicable.

(b) Grant Funds shall be placed in an insured account, whenever possible, that bears interest, unless exempted under 2 CFR Part 200.305(b)(8).

4.7 Timely Billing Required. Grantee must submit any payment request to Grantor within fifteen (15) days of the end of the quarter, unless another billing schedule is specified in **PART TWO** or **PART THREE** or **Exhibit C**. Failure to submit such payment request timely will render the amounts billed an unallowable cost which Grantor cannot reimburse. In the event that Grantee is unable, for good cause, to submit its payment request timely, Grantee shall timely notify Grantor and may request an extension of time to submit the payment request. Grantor's approval of Grantee's request for an extension shall not be unreasonably withheld.

4.8 Certification. Pursuant to 2 CFR 200.415, each invoice and report submitted by Grantee (or sub-grantee) must contain the following certification by an official authorized to legally bind the Grantee(or sub-grantee):

By signing this report [or payment request or both], I certify to the best of my knowledge and belief that the report [or payment request] is true, complete, and accurate; that the expenditures, disbursements and cash receipts are for the purposes and objectives set forth in the terms and conditions of the State or federal pass-through award; and that supporting documentation has been submitted as required by the grant agreement. I acknowledge that approval for any further expenditure described herein shall be considered conditional subject to further review and verification in accordance with the monitoring and records retention provisions of the grant agreement. I am aware that any false, fictitious, or fraudulent information, or the omission of any material fact, may subject me to criminal, civil or administrative penalties for fraud, false statements, false claims or otherwise. (U.S. Code Title 18, Section 1001 and Title 31, Sections 3729-3730 and 3801-3812; 30 ILCS 708/120).

#### **ARTICLE V**

#### **SCOPE OF GRANT ACTIVITIES/PURPOSE OF GRANT**

5.1 Scope of Grant Activities/Purpose of Grant. Grantee will conduct the Grant Activities or provide the services as described in the Exhibits and attachments, including **Exhibit A** (Project Description) and **Exhibit B** (Deliverables), incorporated herein and in accordance with all terms and conditions set forth herein and all applicable administrative rules. In addition, the State's Notice of Award is incorporated herein by reference. All Grantor-specific provisions and programmatic reporting required under this Agreement are described in **PART TWO** (The Grantor-Specific Terms). All Project-specific provisions and reporting required under this Agreement are described in **PART THREE**.

5.2 Scope Revisions. Grantee shall obtain Prior Approval from Grantor whenever a Scope revision is necessary for one or more of the reasons enumerated in 2 CFR 200.308. All requests for Scope revisions that require Grantor approval shall be signed by Grantee's authorized representative and submitted to Grantor for approval. Expenditure of funds under a requested revision is prohibited and will not be reimbursed if expended before Grantor gives written approval. See 2 CFR 200.308.

5.3 Specific Conditions. If applicable, specific conditions required after a risk assessment will be included in **Exhibit G**. Grantee shall adhere to the specific conditions listed therein.

## ARTICLE VI BUDGET

6.1. Budget. The Budget is a schedule of anticipated grant expenditures that is approved by Grantor for carrying out the purposes of the Award. When Grantee or third parties support a portion of expenses associated with the Award, the Budget includes the non-federal as well as the federal share (and State share if applicable) of grant expenses. The Budget submitted by Grantee at application, or a revised Budget subsequently submitted and approved by Grantor, is considered final and is incorporated herein by reference.

6.2. Budget Revisions. Grantee shall obtain Prior Approval from Grantor whenever a Budget revision is necessary for one or more of the reasons enumerated in 2 CFR 200.308 or 44 Ill. Admin. Code 7000.370(b). All requests for Budget revisions that require Grantor approval shall be signed by Grantee's authorized representative and submitted to Grantor for approval. Expenditure of funds under a requested revision is prohibited and will not be reimbursed if expended before Grantor gives written approval.

6.3. Discretionary Line Item Transfers. Unless prohibited from doing so in 2 CFR 200.308 or 44 Ill. Admin. Code 7000.370(b), transfers between approved line items may be made without Grantor's approval only if the total amount transferred does not exceed the allowable variance of the greater of either (i) ten percent (10%) of the Budget line item or (ii) one thousand dollars (\$1,000) of the Budget line item. Discretionary line item transfers may not result in an increase to the Budget.

6.4. Non-discretionary Line Item Transfers. Total line item transfers exceeding the allowable variance of the greater of either (i) ten percent (10%) of the Budget line item or (ii) one thousand dollars (\$1,000) of the Budget line item require Grantor approval as set forth in Paragraph 6.2.

6.5. Notification. Within thirty (30) calendar days from the date of receipt of the request for Budget revisions, Grantor will review the request and notify Grantee whether the Budget revision has been approved, denied, or the date upon which a decision will be reached.

## ARTICLE VII ALLOWABLE COSTS

7.1. Allowability of Costs; Cost Allocation Methods. The allowability of costs and cost allocation methods for work performed under this Agreement shall be determined in accordance with 2 CFR 200 Subpart E and Appendices III, IV, and V.

7.2. Indirect Cost Rate Submission.

(a) All Grantees must make an Indirect Cost Rate election in the Grantee Portal, even grantees that do not charge or expect to charge Indirect Costs. 44 Ill. Admin. Code 7000.420(d)

(b) A Grantee must submit an Indirect Cost Rate Proposal in accordance with federal regulations, in a format prescribed by Grantor. For Grantees who have never negotiated an Indirect Cost Rate before, the Indirect Cost Rate Proposal must be submitted for approval no later than three months after the effective date of the Award. For Grantees who have previously negotiated an Indirect Cost Rate, the Indirect Cost Rate Proposal must be submitted for approval within 180 days of the Grantee's fiscal year end, as dictated in the applicable appendices, such as:

- (i) Appendix V and VII to 2 CFR Part 200 governs Indirect Cost Rate Proposals for state and local governments,
- (ii) Appendix III to 2 CFR Part 200 governs Indirect Cost Rate Proposals for public and private institutions of higher education,
- (iii) Appendix IV to 2 CFR Part 200 governs Indirect (F&A) Costs Identification and Assignment, and Rate Determination for Nonprofit Organizations, and
- (iv) Appendix V to Part 200 governs state/Local Governmentwide Central Service Cost Allocation Plans.

(c) A Grantee who has a current, applicable rate negotiated by a cognizant federal agency shall provide to Grantor a copy of its Indirect Cost Rate acceptance letter from the federal government and a copy of all documentation regarding the allocation methodology for costs used to negotiate that rate, e.g., without limitation, the cost policy statement or disclosure narrative statement. Grantor will accept that Indirect Cost Rate, up to any statutory, rule-based or programmatic limit.

7.3 Transfer of Costs. Cost transfers between Grants, whether as a means to compensate for cost overruns or for other reasons, are unallowable. See 2 CFR 200.451.

7.4. Higher Education Cost Principles. The federal cost principles that apply to public and private institutions of higher education are set forth in 2 CFR Part 200 Subpart E and Appendix III.

7.5 Nonprofit Organizations Cost Principles. The federal cost principles that apply to Nonprofit Organizations that are not institutions of higher education are set forth in 2 CFR Part 200 Subpart E, unless exempt under 2 CFR 200 Appendix VIII.

7.6. Government Cost Principles. The federal cost principles that apply to state, local and federally recognized Indian tribal governments are set forth in 2 CFR Part 200 Subpart E, Appendix V, and Appendix VII.

7.7. Commercial Organization Cost Principles. The federal cost principles and procedures for cost analysis and the determination, negotiation and allowance of costs that apply to commercial organizations are set forth in 48 CFR Part 31.

7.8 Financial Management Standards. The financial management systems of Grantee must meet the following standards:

(a) **Accounting System.** Grantee organizations must have an accounting system that provides accurate, current, and complete disclosure of all financial transactions related to each state- and federally-funded Program. Accounting records must contain information pertaining to state and federal pass-through awards, authorizations, obligations, unobligated balances, assets, outlays, and income. These records must be maintained on a current basis and balanced at least quarterly. Cash contributions to the Program from third parties must be accounted for in the general ledger with other Grant Funds. Third party in-kind (non-cash) contributions are not required to be recorded in the general ledger, but must be under accounting control, possibly through the use of a memorandum ledger. To comply with 2 CFR 200.305(b)(7)(i) and 30 ILSCS 708/520, Grantee shall use reasonable efforts to ensure that funding streams are delineated within Grantee's accounting system. See 2 CFR 200.302.

(b) **Source Documentation.** Accounting records must be supported by such source documentation as canceled checks, bank statements, invoices, paid bills, donor letters, time and attendance records, activity reports, travel reports, contractual and consultant agreements, and subaward documentation. All supporting documentation should be clearly identified with the Award and general ledger accounts which are to be charged or credited.

(i) The documentation standards for salary charges to grants are prescribed by 2 CFR 200.430, and in the cost principles applicable to the entity's organization (Paragraphs 7.4 through 7.7).

(ii) If records do not meet the standards in 2 CFR 200.430, then Grantor may notify Grantee in **PART TWO, PART THREE** or **Exhibit G** of the requirement to submit Personnel activity reports. See 2 CFR 200.430(i)(8). Personnel activity reports shall account on an after-the-fact basis for one hundred percent (100%) of the employee's actual time, separately indicating the time spent on the grant, other grants or projects, vacation or sick leave, and administrative time, if applicable. The reports must be signed by the employee, approved by the appropriate official, and coincide with a pay period. These time records should be used to record the distribution of salary costs to the appropriate accounts no less frequently than quarterly.

(iii) Formal agreements with independent contractors, such as consultants, must include a description of the services to be performed, the period of performance, the fee and method of payment, an itemization of travel and other costs which are chargeable to the agreement, and the signatures of both the contractor and an appropriate official of Grantee.

(iv) If third party in-kind (non-cash) contributions are used for Grant purposes, the valuation of these contributions must be supported with adequate documentation.

(c) **Internal Control.** Effective control and accountability must be maintained for all cash, real and personal property, and other assets. Grantee must adequately safeguard all such property and must provide assurance that it is used solely for authorized purposes. Grantee must also have systems in place that provide reasonable assurance that the information is accurate, allowable, and compliant with the terms and conditions of this Agreement. 2 CFR 200.303

(d) **Budget Control.** Records of expenditures must be maintained for each Award by the cost categories of the approved Budget (including indirect costs that are charged to the Award), and actual expenditures are to be compared with Budgeted amounts at least quarterly.

(e) **Cash Management.** Requests for advance payment shall be limited to Grantee's immediate cash needs. Grantee must have written procedures to minimize the time elapsing between the receipt and the disbursement of Grant Funds to avoid having excess funds on hand. 2 CFR 200.305.

7.9 **Federal Requirements.** All Awards, whether funded in whole or in part with either federal or State funds, are subject to federal requirements and regulations, including but not limited to 2 CFR Part 200, 44 Ill. Admin. Code 7000.30(b) and the Financial Management Standards in Paragraph 7.8.

7.10 **Profits.** It is not permitted for any person or entity to earn a Profit from an Award. *See, e.g.,* 2 CFR 200.400(g); *see also* 30 ILCS 708/60(a)(7).

7.11 **Management of Program Income.** Grantee is encouraged to earn income to defray program costs where appropriate, subject to 2 CFR 200.307.

## ARTICLE VIII REQUIRED CERTIFICATIONS

8.1 **Certifications.** Grantee, its officers, and directors shall be responsible for compliance with the enumerated certifications to the extent that the certifications apply to Grantee.

(a) **Bribery.** Grantee certifies that it has not been convicted of bribery or attempting to bribe an officer or employee of the state of Illinois, nor made an admission of guilt of such conduct which is a matter of record (30 ILCS 500/50-5).

(b) **Bid Rigging.** Grantee certifies that it has not been barred from contracting with a unit of state or local government as a result of a violation of Paragraph 33E-3 or 33E-4 of the Criminal Code of 1961 (720 ILCS 5/33E-3 or 720 ILCS 5/33E-4, respectively).

(c) **Debt to State.** Grantee certifies that neither it, nor its affiliate(s), is/are barred from receiving an Award because Grantee, or its affiliate(s), is/are delinquent in the payment of any debt to the State, unless Grantee, or its affiliate(s), has/have entered into a deferred payment plan to pay off the debt, and Grantee acknowledges Grantor may declare the Agreement void if the certification is false (30 ILCS 500/50-11).

(d) **Educational Loan.** Grantee certifies that it is not barred from receiving State agreements as a result of default on an educational loan (5 ILCS 385/1 *et seq.*).

(e) **International Boycott.** Grantee certifies that neither it nor any substantially owned affiliated company is participating or shall participate in an international boycott in violation of the provision of the U.S. Export Administration Act of 1979 (50 USC Appendix 2401 *et seq.* or the regulations of the U.S. Department of Commerce promulgated under that Act (15 CFR Parts 730 through 774).

(f) **Dues and Fees.** Grantee certifies that it is not prohibited from receiving an Award because it pays dues or fees on behalf of its employees or agents or subsidizes or otherwise reimburses them for payment of their dues or fees to any club which unlawfully discriminates (775 ILCS 25/1 *et seq.*).

(g) **Pro-Children Act.** Grantee certifies that it is in compliance with the Pro-Children Act of 2001 in that it prohibits smoking in any portion of its facility used for the provision of health, day care, early childhood development services, education or library services to children under the age of eighteen (18), which services are supported by federal or state government assistance (except such portions of the facilities which are used for inpatient substance abuse treatment) (20 USC 7181-7184).

(h) **Drug-Free Work Place.** If Grantee is not an individual, Grantee certifies it will provide a drug free workplace pursuant to the Drug Free Workplace Act. 30 ILCS 580/3. If Grantee is an individual and this Agreement is valued at more than \$5,000, Grantee certifies it shall not engage in the unlawful manufacture, distribution, dispensation, possession, or use of a controlled substance during the performance of the Agreement. 30 ILCS 580/4. Grantee further certifies that it is in compliance with the government-wide requirements for a drug-free workplace as set forth in 41 USC 8102.

(i) **Motor Voter Law.** Grantee certifies that it is in full compliance with the terms and provisions of the National Voter Registration Act of 1993 (52 USC 20501 *et seq.*).

(j) **Clean Air Act and Clean Water Act.** Grantee certifies that it is in compliance with all applicable standards, order or regulations issued pursuant to the Clean Air Act (42 USC §7401 *et seq.*) and the Federal Water Pollution Control Act, as amended (33 USC 1251 *et seq.*).

(k) **Debarment.** Grantee certifies that it is not debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from participation in this Agreement by any federal department or agency 2 CFR 200.205(a), or by the State (See 30 ILCS 708/25(6)(G)).

(l) **Non-procurement Debarment and Suspension.** Grantee certifies that it is in compliance with Subpart C of 2 CFR Part 180 as supplemented by 2 CFR Part 376, Subpart C.

(m) **Grant for the Construction of Fixed Works.** Grantee certifies that all Programs for the construction of fixed works which are financed in whole or in part with funds provided by this Agreement shall be subject to the Prevailing Wage Act (820 ILCS 130/0.01 *et seq.*) unless the provisions of that Act exempt its application. In the construction of the Program, Grantee shall comply with the requirements of the Prevailing Wage Act including, but not limited to, inserting into all contracts for such construction a stipulation to the effect that not less than the prevailing rate of wages as applicable to the Program shall be paid to all laborers, workers, and mechanics performing work under the Award and requiring all bonds of contractors to include a provision as will guarantee the faithful performance of such prevailing wage clause as provided by contract.

(n) **Health Insurance Portability and Accountability Act.** Grantee certifies that it is in compliance with the Health Insurance Portability and Accountability Act of 1996 (HIPAA), Public Law No. 104-191, 45 CFR Parts 160, 162 and 164, and the Social Security Act, 42 USC 1320d-2 through 1320d-7, in that it may not use or disclose protected health information other than as permitted or required by law and agrees to use appropriate safeguards to prevent use or disclosure of the protected health information. Grantee shall maintain, for a minimum of six (6) years, all protected health information.

(o) **Criminal Convictions.** Grantee certifies that neither it nor any managerial agent of Grantee has been convicted of a felony under the Sarbanes-Oxley Act of 2002, nor a Class 3 or Class 2 felony under Illinois Securities Law of 1953, or that at least five (5) years have passed since the date of the conviction. Grantee further certifies that it is not barred from receiving an Award under 30 ILCS 500/50-10.5 and acknowledges that Grantor shall declare the Agreement void if this certification is false (30 ILCS 500/50-10.5).

(p) **Forced Labor Act.** Grantee certifies that it complies with the State Prohibition of Goods from Forced Labor Act, and certifies that no foreign-made equipment, materials, or supplies furnished to the State under this Agreement have been or will be produced in whole or in part by forced labor, convict labor, or indentured labor under penal sanction (30 ILCS 583).

(q) **Illinois Use Tax.** Grantee certifies in accordance with 30 ILCS 500/50-12 that it is not barred from receiving an Award under this Paragraph. Grantee acknowledges that this Agreement may be declared void if this certification is false.

(r) **Environmental Protection Act Violations.** Grantee certifies in accordance with 30 ILCS 500/50-14 that it is not barred from receiving an Award under this Paragraph. Grantee acknowledges that this Agreement may be declared void if this certification is false.

(s) **Goods from Child Labor Act.** Grantee certifies that no foreign-made equipment, materials, or supplies furnished to the State under this Agreement have been produced in whole or in part by the labor of any child under the age of twelve (12) (30 ILCS 584).

(t) **Federal Funding Accountability and Transparency Act of 2006.** Grantee certifies that it is in compliance with the terms and requirements of 31 USC 6101.

(u) **Illinois Works Review Panel.** For Awards made for public works projects, as defined in the Illinois Works Jobs Program Act, Grantee certifies that it and any contractor(s) or sub-contractor(s) that performs work using funds from this Award, shall, upon reasonable notice, appear before and respond to requests for information from the Illinois Works Review Panel. 30 ILCS 559/20-25(d).

## ARTICLE IX CRIMINAL DISCLOSURE

9.1. **Mandatory Criminal Disclosures.** Grantee shall continue to disclose to Grantor all violations of criminal law involving fraud, bribery or gratuity violations potentially affecting this Award. See 30 ILCS 708/40. Additionally, if Grantee receives over \$10 million in total Financial Assistance, funded by either State or federal funds, during the period of this Award, Grantee must maintain the currency of information reported to SAM regarding civil, criminal or administrative proceedings as required by 2 CFR 200.113 and Appendix XII of 2 CFR Part 200, and 30 ILCS 708/40.

## ARTICLE X UNLAWFUL DISCRIMINATION

10.1. **Compliance with Nondiscrimination Laws.** Grantee, its employees and subcontractors under subcontract made pursuant to this Agreement, shall comply with all applicable provisions of state and federal laws and regulations pertaining to nondiscrimination, sexual harassment and equal employment opportunity including, but not limited to, the following laws and regulations and all subsequent amendments thereto:

- (a) The Illinois Human Rights Act (775 ILCS 5/1-101 *et seq.*), including, without limitation, 44 Ill. Admin. Code Part 750, which is incorporated herein;
- (b) The Public Works Employment Discrimination Act (775 ILCS 10/1 *et seq.*);
- (c) The United States Civil Rights Act of 1964 (as amended) (42 USC 2000a- and 2000h-6). (*See also* guidelines to Federal Financial Assistance Recipients Regarding Title VI Prohibition Against National Origin Discrimination Affecting Limited English Proficient Persons [Federal Register: February 18, 2002 (Volume 67, Number 13, Pages 2671-2685)]);
- (d) Section 504 of the Rehabilitation Act of 1973 (29 USC 794);
- (e) The Americans with Disabilities Act of 1990 (as amended) (42 USC 12101 *et seq.*); and
- (f) The Age Discrimination Act (42 USC 6101 *et seq.*).

## **ARTICLE XI LOBBYING**

11.1 Improper Influence. Grantee certifies that no Grant Funds have been paid or will be paid by or on behalf of Grantee to any person for influencing or attempting to influence an officer or employee of any government agency, a member of Congress or Illinois General Assembly, an officer or employee of Congress or Illinois General Assembly, or an employee of a member of Congress or Illinois General Assembly in connection with the awarding of any agreement, the making of any grant, the making of any loan, the entering into of any cooperative agreement, or the extension, continuation, renewal, amendment or modification of any agreement, grant, loan or cooperative agreement. 31 USC 1352. Additionally, Grantee certifies that it has filed the required certification under the Byrd Anti-Lobbying Amendment (31 USC 1352), if applicable.

11.2 Federal Form LLL. If any funds, other than federally-appropriated funds, were paid or will be paid to any person for influencing or attempting to influence any of the above persons in connection with this Agreement, the undersigned must also complete and submit Federal Form LLL, Disclosure of Lobbying Activities Form, in accordance with its instructions.

11.3 Lobbying Costs. Grantee certifies that it is in compliance with the restrictions on lobbying set forth in 2 CFR Part 200.450. For any Indirect Costs associated with this Agreement, total lobbying costs shall be separately identified in the Program Budget, and thereafter treated as other Unallowable Costs.

11.4 Procurement Lobbying. Grantee warrants and certifies that it and, to the best of its knowledge, its sub-grantees have complied and will comply with Executive Order No. 1 (2007) (EO 1-2007). EO 1-2007 generally prohibits Grantees and subcontractors from hiring the then-serving Governor's family members to lobby procurement activities of the State, or any other unit of government in Illinois including local governments, if that procurement may result in a contract valued at over \$25,000. This prohibition also applies to hiring for that same purpose any former State employee who had procurement authority at any time during the one-year period preceding the procurement lobbying activity.

11.5 Subawards. Grantee must include the language of this ARTICLE XI in the award documents for any subawards made pursuant to this Award at all tiers. All sub-awardees are also subject to certification and disclosure. Pursuant to Appendix II(I) to 2 CFR Part 200, Grantee shall forward all disclosures by contractors regarding this certification to Grantor.



11.6 Certification. This certification is a material representation of fact upon which reliance was placed to enter into this transaction and is a prerequisite for this transaction, pursuant to 31 USC 1352. Any person who fails to file the required certifications shall be subject to a civil penalty of not less than \$10,000, and not more than \$100,000, for each such failure.

## ARTICLE XII MAINTENANCE AND ACCESSIBILITY OF RECORDS; MONITORING

12.1 Records Retention. Grantee shall maintain for three (3) years from the date of submission of the final expenditure report, adequate books, all financial records and, supporting documents, statistical records, and all other records pertinent to this Award, adequate to comply with 2 CFR 200.333, unless a different retention period is specified in 2 CFR 200.333, or 44 Ill. Admin. Code §§ 7000.430(a) and (b). If any litigation, claim or audit is started before the expiration of the retention period, the records must be retained until all litigation, claims or audit exceptions involving the records have been resolved and final action taken.

12.2 Accessibility of Records. Grantee, in compliance with 2 CFR 200.336 and 44 Ill. Admin. Code 7000.430(e), shall make books, records, related papers, supporting documentation and personnel relevant to this Agreement available to authorized Grantor representatives, the Illinois Auditor General, Illinois Attorney General, any Executive Inspector General, the Grantor's Inspector General, federal authorities, any person identified in 2 CFR 200.336, and any other person as may be authorized by Grantor (including auditors), by the state of Illinois or by federal statute. Grantee shall cooperate fully in any such audit or inquiry.

12.3 Failure to Maintain Books and Records. Failure to maintain books, records and supporting documentation, as described in this ARTICLE XII, shall establish a presumption in favor of the State for the recovery of any funds paid by the State under this Agreement for which adequate books, records and supporting documentation are not available to support disbursement.

12.4 Monitoring and Access to Information. Grantee must monitor its activities to assure compliance with applicable State and Federal requirements and to assure its performance expectations are being achieved. Grantor shall monitor the activities of Grantee to assure compliance with all requirements and performance expectations of the award. Grantee shall timely submit all financial and performance reports, and shall supply, upon Grantor's request, documents and information relevant to the Award. Grantor may make site visits as warranted by program needs. See 2 CFR 200.328 and 200.331. Additional monitoring requirements may be in **PART TWO** or **PART THREE**.

## ARTICLE XIII FINANCIAL REPORTING REQUIREMENTS

13.1 Required Periodic Financial Reports. Grantee agrees to submit financial reports as requested and in the format required by Grantor. Grantee shall file quarterly reports with Grantor describing the expenditure(s) of the funds related thereto, unless more frequent reporting is required by the Grantee pursuant to specific award conditions. 2 CFR 200.207. Unless so specified, the first of such reports shall cover the first three months after the Award begins, and reports must be submitted no later than the due date(s) specified in **PART TWO** or **PART THREE**, unless additional information regarding required financial reports is set forth in **Exhibit G**. Failure to submit the required financial reports may cause a delay or suspension of funding. 30 ILCS 705/1 et seq.; 2 CFR 207(b)(3) and 200.327. Any report required by 30 ILCS 708/125 may be detailed in **PART TWO** or **PART THREE**.

### 13.2 Close-out Reports.

(a) Grantee shall submit a Close-out Report no later than the due date specified in **PART TWO** or **PART THREE** following the end of the period of performance for this Agreement or Agreement termination. The format of this Close-out Report shall follow a format prescribed by Grantor. 2 CFR 200.343; 44 Ill. Admin. Code 7000.440(b)

(b) If an audit or review of Grantee occurs and results in adjustments after Grantee submits a Close-out Report, Grantee will submit a new Close-out Report based on audit adjustments, and immediately submit a refund to Grantor, if applicable. 2 CFR 200.344.

13.3 Effect of Failure to Comply. Failure to comply with reporting requirements shall result in the withholding of funds, the return of improper payments or Unallowable Costs, will be considered a material breach of this Agreement and may be the basis to recover Grant Funds. Grantee's failure to comply with this ARTICLE XIII, ARTICLE XIV, or ARTICLE XV shall be considered prima facie evidence of a breach and may be admitted as such, without further proof, into evidence in an administrative proceeding before Grantor, or in any other legal proceeding. Grantee should refer to the State of Illinois Grantee Compliance Enforcement System for policy and consequences for failure to comply.

## ARTICLE XIV PERFORMANCE REPORTING REQUIREMENTS

14.1 Required Periodic Performance Reports. Grantee agrees to submit Performance Reports as requested and in the format required by Grantor. Performance Measures listed in Exhibit E must be reported quarterly, unless otherwise specified in **PART TWO**, **PART THREE** or Exhibit G. Unless so specified, the first of such reports shall cover the first three months after the Award begins. If Grantee is not required to report performance quarterly, then Grantee must submit a Performance Report at least annually. Pursuant to 2 CFR 200.207, specific conditions may be imposed requiring Grantee to report more frequently based on the risk assessment or the merit-based review of the application. In such cases, Grantor shall notify Grantee of same in Exhibit G. Pursuant to 2 CFR 200.328 and 44 Ill. Admin. Code 7000.410(b)(2), periodic Performance Reports shall be submitted no later than the due date(s) specified in **PART TWO** or **PART THREE**. For certain construction-related Awards, such reports may be exempted as identified in **PART TWO** or **PART THREE**. 2 CFR 200.328. Failure to submit such required Performance Reports may cause a delay or suspension of funding. 30 ILCS 705/1 *et seq.*

14.2 Close-out Performance Reports. Grantee agrees to submit a Close-out Performance Report, in the format required by Grantor, no later than the due date specified in **PART TWO** or **PART THREE** following the end of the period of performance or Agreement termination. See 2 CFR 200.343; 44 Ill. Admin. Code 7000.440(b)(1).

14.3 Content of Performance Reports. Pursuant to 2 CFR 200.328(b)(2) all Performance Reports must include Program qualitative and quantitative information, including a comparison of actual accomplishments to the objectives of the award established for the period; where the accomplishments can be quantified, a computation of the cost if required; performance trend data and analysis if required; and reasons why established goals were not met, if appropriate. Appendices may be used to include additional supportive documentation. Additional content and format guidelines for the Performance Reports will be determined by Grantor contingent on the Award's statutory, regulatory and administrative requirements, and are included in **PART TWO** or **PART THREE** of this Agreement.

14.4 Performance Standards. Grantee shall perform in accordance with the Performance Standards set forth in Exhibit F. See 2 CFR 200.301 and 200.210.

## ARTICLE XV AUDIT REQUIREMENTS

15.1 Audits. Grantee shall be subject to the audit requirements contained in the Single Audit Act Amendments of 1996 (31 USC 7501-7507) and Subpart F of 2 CFR Part 200, and the audit rules and policies set forth by the Governor's Office of Management and Budget. See 30 ILCS 708/65(c), 44 Ill. Admin. Code 7000.90.

### 15.2 Consolidated Year-End Financial Reports.

(a) This Paragraph 15.2 applies to all Grantees, unless exempted pursuant to a federal or state statute or regulation, which is identified in **PART TWO** or **PART THREE**.

(b) Grantees shall submit Consolidated Year-End Financial Reports, according to the required audit,

## ARTICLE XIX REORGANIZATION AND BOARD MEMBERSHIP

19.1 Effect of Reorganization. Grantee acknowledges that this Agreement is made by and between Grantor and Grantee, as Grantee is currently organized and constituted. No promise or undertaking made hereunder is an assurance that Grantor agrees to continue this Agreement, or any license related thereto, should Grantee significantly reorganize or otherwise substantially change the character of its corporate structure, business structure or governance structure. Grantee agrees that it will give Grantor prior notice of any such action or changes significantly affecting its overall structure or management makeup (for example, a merger or a corporate restructuring), and will provide any and all reasonable documentation necessary for Grantor to review the proposed transaction including financial records and corporate and shareholder minutes of any corporation which may be involved. This ARTICLE XIX does not require Grantee to report on minor changes in the makeup of its board membership. Nevertheless, **PART TWO** or **PART THREE** may impose further restrictions. Failure to comply with this ARTICLE XIX shall constitute a material breach of this Agreement.

## ARTICLE XX AGREEMENTS WITH OTHER STATE AGENCIES

20.1 Copies upon Request. Grantee shall, upon request by Grantor, provide Grantor with copies of contracts or other agreements to which Grantee is a party with any other State agency.

## ARTICLE XXI CONFLICT OF INTEREST

21.1 Required Disclosures. Grantee must immediately disclose in writing any potential or actual Conflict of Interest to the Grantor. 2 CFR 200.112 and 30 ILCS 708/35.

21.2 Prohibited Payments. Grantee agrees that payments made by Grantor under this Agreement will not be used to compensate, directly or indirectly, any person: (1) currently holding an elective office in this State including, but not limited to, a seat in the General Assembly, or (2) employed by an office or agency of the state of Illinois whose annual compensation is in excess of sixty percent (60%) of the Governor's annual salary, or \$106,447.20 (30 ILCS 500/50-13).

21.3 Request for Exemption. Grantee may request written approval from Grantor for an exemption from Paragraph 21.2. Grantee acknowledges that Grantor is under no obligation to provide such exemption and that Grantor may, if an exemption is granted, grant such exemption subject to such additional terms and conditions as Grantor may require.

## ARTICLE XXII EQUIPMENT OR PROPERTY

22.1 Transfer of Equipment. Grantor shall have the right to require that Grantee transfer to Grantor any equipment, including title thereto, purchased in whole or in part with Grantor funds, if Grantor determines that Grantee has not met the conditions of 2 CFR 200.439. Grantor shall notify Grantee in writing should Grantor require the transfer of such equipment. Upon such notification by Grantor, and upon receipt or delivery of such equipment by Grantor, Grantee will be deemed to have transferred the equipment to Grantor as if Grantee had executed a bill of sale therefor.

22.2 Prohibition against Disposition/Encumbrance. The Grantee is prohibited from, and may not sell, transfer, encumber (other than original financing) or otherwise dispose of said equipment, material, or real property during the Grant Term without Prior Approval of Grantor. Any real property acquired using Grant Funds must comply with the requirements of 2 CFR 200.311.

22.3 Equipment and Procurement. Grantee must comply with the uniform standards set forth in 2 CFR 200.310–200.316 governing the management and disposition of property which cost was supported by Grant Funds. Any waiver from such compliance must be granted by either the President’s Office of Management and Budget, the Governor’s Office of Management and Budget, or both, depending on the source of the Grant Funds used. Additionally, Grantee must comply with the standards set forth in 2 CFR 200.317–200.326 for use in establishing procedures for the procurement of supplies and other expendable property, equipment, real property and other services with Grant Funds. These standards are furnished to ensure that such materials and services are obtained in an effective manner and in compliance with the provisions of applicable federal and state statutes and executive orders.

22.4 Equipment Instructions. Grantee must obtain disposition instructions from Grantor when equipment, purchased in whole or in part with Grant Funds, are no longer needed for their original purpose. Notwithstanding anything to the contrary contained within this Agreement, Grantor may require transfer of any equipment to Grantor or a third party for any reason, including, without limitation, if Grantor terminates the Award or Grantee no longer conducts Award activities. The Grantee shall properly maintain, track, use, store and insure the equipment according to applicable best practices, manufacturer’s guidelines, federal and state laws or rules, and Grantor requirements stated herein.

### **ARTICLE XXIII PROMOTIONAL MATERIALS; PRIOR NOTIFICATION**

23.1 Publications, Announcements, etc. Use of Grant Funds for promotions is subject to the prohibitions for advertising or public relations costs in 2 CFR 200.421(e). In the event that Grantor funds are used in whole or in part to produce any written publications, announcements, reports, flyers, brochures or other written materials, Grantee shall obtain Prior Approval for the use of those funds (2 CFR 200.467) and agrees to include in these publications, announcements, reports, flyers, brochures and all other such material, the phrase “Funding provided in whole or in part by the [Grantor].” Exceptions to this requirement must be requested, in writing, from Grantor and will be considered authorized only upon written notice thereof to Grantee.

23.2 Prior Notification/Release of Information. Grantee agrees to notify Grantor ten (10) days prior to issuing public announcements or press releases concerning work performed pursuant to this Agreement or funded in whole or in part by this Agreement, and to cooperate with Grantor in joint or coordinated releases of information.

### **ARTICLE XXIV INSURANCE**

24.1 Purchase and Maintenance of Insurance. Grantee shall maintain in full force and effect during the Term of this Agreement casualty and bodily injury insurance, as well as insurance sufficient to cover the replacement cost of any and all real or personal property, or both, purchased or, otherwise acquired, or improved in whole or in part, with funds disbursed pursuant to this Agreement. 2 CFR 200.310. Additional insurance requirements may be detailed in **PART TWO** or **PART THREE**.

24.2 Claims. If a claim is submitted for real or personal property, or both, purchased in whole with funds from this Agreement and such claim results in the recovery of money, such money recovered shall be surrendered to Grantor.

### **ARTICLE XXV LAWSUITS AND INDEMNIFICATION**

25.1 Independent Contractor. Grantee is an independent contractor under this Agreement and neither Grantee nor any employee or agent of Grantee is an employee of Grantor and do not acquire any employment rights with Grantor or the state of Illinois by virtue of this Agreement. Grantee will provide the agreed services and achieve the specified results free from the direction or control of Grantor as to the means and methods of performance. Grantee will be required to provide its own equipment and supplies necessary to conduct its business; provided, however, that in the event, for its convenience or otherwise, Grantor makes any such equipment or supplies available to Grantee, Grantee’s use of such equipment or supplies provided by Grantor pursuant to this Agreement shall be strictly limited to official Grantor or state of Illinois business and not for any other purpose, including any personal benefit or gain.

25.2 Indemnification. To the extent permitted by law, Grantee agrees to hold harmless Grantor against any and all

liability, loss, damage, cost or expenses, including attorneys' fees, arising from the intentional torts, negligence or breach of contract of Grantee, with the exception of acts performed in conformance with an explicit, written directive of Grantor. Indemnification by Grantor will be governed by the State Employee Indemnification Act (5 ILCS 350/1 *et seq.*) as interpreted by the Illinois Attorney General. Grantor makes no representation that Grantee, an independent contractor, will qualify or be eligible for indemnification under said Act.

#### ARTICLE XXVI MISCELLANEOUS

26.1 Gift Ban. Grantee is prohibited from giving gifts to State employees pursuant to the State Officials and Employees Ethics Act (5 ILCS 430/10-10) and Executive Order 15-09.

26.2 Access to Internet. Grantee must have Internet access. Internet access may be either dial-up or high-speed. Grantee must maintain, at a minimum, one business e-mail address that will be the primary receiving point for all e-mail correspondence from Grantor. Grantee may list additional e-mail addresses at any time during the Term of this Agreement. The additional addresses may be for a specific department or division of Grantee or for specific employees of Grantee. Grantee must notify Grantor of any e-mail address changes within five (5) business days from the effective date of the change.

26.3 Exhibits and Attachments. **Exhibits A through G, PART TWO, PART THREE**, if applicable, and all other exhibits and attachments hereto are incorporated herein in their entirety.

26.4 Assignment Prohibited. Grantee acknowledges that this Agreement may not be sold, assigned, or transferred in any manner by Grantee, to include an assignment of Grantee's rights to receive payment hereunder, and that any actual or attempted sale, assignment, or transfer by Grantee without the Prior Approval of Grantor in writing shall render this Agreement null, void and of no further effect.

26.5 Amendments. This Agreement may be modified or amended at any time during its Term by mutual consent of the Parties, expressed in writing and signed by the Parties.

26.6 Severability. If any provision of this Agreement is declared invalid, its other provisions shall not be affected thereby.

26.7 No Waiver. No failure of Grantor to assert any right or remedy hereunder will act as a waiver of its right to assert such right or remedy at a later time or constitute a course of business upon which Grantee may rely for the purpose of denial of such a right or remedy to Grantor.

26.8 Applicable Law; Claims. This Agreement and all subsequent amendments thereto, if any, shall be governed and construed in accordance with the laws of the state of Illinois. Any claim against Grantor arising out of this Agreement must be filed exclusively with the Illinois Court of Claims. 705 ILCS 505/1 *et seq.* Grantor does not waive sovereign immunity by entering into this Agreement.

26.9 Compliance with Law. This Agreement and Grantee's obligations and services hereunder are hereby made and must be performed in compliance with all applicable Federal and State laws, including, without limitation, federal regulations, State administrative rules, including 44 Ill. Admin. Code 7000, and any and all license requirements or professional certification provisions.

26.10 Compliance with Confidentiality Laws. If applicable, Grantee shall comply with applicable state and federal statutes, federal regulations and Grantor administrative rules regarding confidential records or other information obtained by Grantee concerning persons served under this Agreement. The records and information shall be protected by Grantee from unauthorized disclosure.

26.11 Compliance with Freedom of Information Act. Upon request, Grantee shall make available to Grantor all documents in its possession that Grantor deems necessary to comply with requests made under the Freedom of Information Act. (5 ILCS 140/7(2)).

26.12 Precedence.

(a) Except as set forth in subparagraph (b), below, the following rules of precedence are controlling for this Agreement: In the event there is a conflict between this Agreement and any of the exhibits or attachments hereto, this Agreement shall control. In the event there is a conflict between **PART ONE** and **PART TWO** or **PART THREE** of this Agreement, **PART ONE** shall control. In the event there is a conflict between **PART TWO** and **PART THREE** of this Agreement, **PART TWO** shall control. In the event there is a conflict between this Agreement and relevant statute(s) or rule(s), the relevant statute(s) or rule(s) shall control.

(b) Notwithstanding the provisions in subparagraph (a), above, if a relevant federal or state statute(s) or rule(s) requires an exception to this Agreement's provisions, or an exception to a requirement in this Agreement is granted by GATU, such exceptions must be noted in **PART TWO** or **PART THREE**, and in such cases, those requirements control.

26.13 Illinois Grant Funds Recovery Act. In the event of a conflict between the Illinois Grant Funds Recovery Act and the Grant Accountability and Transparency Act, the provisions of the Grant Accountability and Transparency Act shall control. 30 ILCS 708/80.

26.14 Headings. Article and other headings contained in this Agreement are for reference purposes only and are not intended to define or limit the scope, extent or intent of this Agreement or any provision hereof.

26.15 Entire Agreement. Grantee and Grantor acknowledge that this Agreement constitutes the entire agreement between them and that no promises, terms, or conditions not recited, incorporated or referenced herein, including prior agreements or oral discussions, shall be binding upon either Grantee or Grantor.

26.16 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be considered to be one and the same agreement, binding on all Parties hereto, notwithstanding that all Parties are not signatories to the same counterpart. Duplicated signatures, signatures transmitted via facsimile, or signatures contained in a Portable Document Format (PDF) document shall be deemed original for all purposes.

26.17 Attorney Fees and Costs. If Grantor prevails in any proceeding to enforce the terms of this Agreement, including any administrative hearing pursuant to the Grant Funds Recovery Act or the Grant Accountability and Transparency Act, the Grantor has the right to recover reasonable attorneys' fees, costs and expenses associated with such proceedings.

26.18 Continuing Responsibilities. The termination or expiration of this Agreement does not affect: (a) the right of the Grantor to disallow costs and recover funds based on a later audit or other review; (b) the obligation of the Grantee to return any funds due as a result of later refunds, corrections or other transactions, including, without limitation, final indirect cost rate adjustments and those funds obligated pursuant to ARTICLE XVII; (c) the Consolidated Year-End Financial Report; (d) audit requirements established in ARTICLE XV; (e) property management and disposition requirements established in 2 CFR 200.310 through 2 CFR 200.316 and ARTICLE XXII; or (f) records related requirements pursuant to ARTICLE XII. 44 Ill. Admin. Code 7000.450.

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PROJECT DESCRIPTION

Project Title Old Collinsville Road Trail, Phase 3

The purpose of this Agreement is to enable IDNR to provide financial assistance to the Grantee for the acquisition, development, rehabilitation and maintenance of both motorized and non-motorized recreation trails for the Bike Path grant program.

This grant is funded through the Illinois Bicycle Path Grant Program (BP). It is funded up to 50% through Illinois Bicycle Path Grant Program. Funding for the program is derived from revenue generated from fees collected pursuant to Section 3-821 (f) of the Illinois Vehicle Code (625 ILCS 5/2-119). Grant limits \$200,000 development, no limit on acquisition projects.

The Mitchell Lake Park Trail is an existing paved bike path within ½ mile of 10,000 Carol Stream residents. The trail serves a unique population as the residential area abutting the path is entirely multi-family housing and low-income apartments. The path serves the daily transportation needs of walkers, strollers, school children, hikers, joggers, exercisers, fisherman, cross-county skiers, bicyclists, wheelchair users and physically disabled. The existing trail is in very poor condition as the result of tree roots, rutting, settlement and base failure. Repairs is urgently needed as many segments of the path are unusable.

## **EXHIBIT B**

### **DELIVERABLES OR MILESTONES**

This grant is funded through the Illinois Bicycle Path Grant Program Grant Program (BP). It is funded up to 50% through (BP).

The Implementation and Billing Requirement Packet is incorporated into this Exhibit B1 as a separate attachment (labeled Exhibit B1).

Project billings shall be submitted to at project completion unless otherwise approved by IDNR.

Deliverables/Milestones will be the completed project components as presented in the original application (attachment labeled Exhibit B2\*) or an approved project scope change. They will be reported as directed in the Implementation and Billing Packet (Exhibit B1).

\*\*\* If the approved (acronym) project includes the use of Force Account labor, the Grantee shall ensure that any audits required will include an internal control evaluation and opinion on the grantee's time and attendance allocation system. In addition, if the grantee uses materials purchased by means of a Central Procurement System and allocates a portion of those materials to the project (Force Account material claim), the audit must include testing and reporting on the allocation system used for tracking material use.

The Grantee is required to file quarterly Periodic Performance Report on the grant project describing the progress of the program, project, or use and expenditure of the grant funds related thereto, if the grant amount is over \$25,000.00 (30 ILCS 705/4(b)(2)). The grantee must submit Periodic Performance Report on the first day of the next existing quarterly schedule (Jan, April, July & Oct) beginning with the quarter immediately following the project effective date.

\*Exhibit B2 also includes the approved project budget



## EXHIBIT C

### PAYMENT

Grantee shall receive \$200,000 under this Agreement.

This grant is funded through the Illinois Bicycle Path Grant Program Grant Program (BP). It is funded up to 50% through (BP).

A project shall be deemed completed for grant payment when the Grantee submits a development or acquisition project billing form seeking grant reimbursement which is approved for payment by IDNR. Failure by the Grantee to submit required billing forms and substantiating documentation within a one (1) year period following the project expiration date will result in the Grantee forfeiting all project reimbursements and relieves IDNR from further payment obligations on the grant. Any grant funds remaining after final reimbursement to the Grantee may be reprogrammed at the discretion of IDNR.

Payment to the Grantee will be made as reimbursement providing up to a maximum of 50% for eligible expenses following submission to IDNR of a certified billing request listing all funds expended, and including any other documentation required by the administrative rules (see 17 Ill. Adm. Code 3040.30).

Project costs eligible for assistance shall be determined upon the basis of criteria set forth in the Illinois Bicycle Path Grant Program as so specified in 17 IL ADM. Code 3040.50.

Only costs incurred during the specified project period dates indicated on this Agreement and necessary to complete the approved project components are eligible for grant reimbursement payment.

Except for reimbursement grants where this does not apply, all funds advanced to the Grantee that remain at the end of the grant agreement or at the expiration of the expenditure or obligation period stipulated in the grant agreement, shall be returned to the State within 45 days (30 ILCS 705/4(b)(5)).

The Grantee agrees to complete the project as described in this Agreement and to pay any and all costs associated with the project in excess of the specified State obligation for Grant Funding Assistance.

Billing: By submitting a bill the Grantee certifies that the supplies or services provided meet all requirements of the Agreement, and that the amount billed and expensed incurred are allowed in the Agreement.

- 1.1. Grantee shall not bill for any taxes unless accompanied by proof that the state is subject to the tax.
- 1.2. A project shall be deemed completed for grant payment when the Grantee submits a project billing form seeking final grant reimbursement, which is approved for payment by IDNR.
- 1.3. Bills for supplies purchased, services performed, and expenses incurred during the approved grant period shall be submitted to IDNR within one (1) year following the project expiration date. IDNR will be relieved from further payment obligations if the Grantee fails to submit such invoices within the allotted time.

- 1.4. Send bills to:

Agency	Illinois Department of Natural Resources
Attn:	Office of Grant Management & Assistance
Address:	One Natural Resources Way
City, State Zip	Springfield, IL 62702-1271

The Grantee shall be fully and solely responsible for and assume all operation and maintenance costs and responsibilities associated with the project.

**EXHIBIT D**  
**CONTACT INFORMATION**

**CONTACT FOR NOTIFICATION:**

Unless specified elsewhere, all notices required or desired to be sent by either Party shall be sent to the persons listed below.

**GRANTOR CONTACT**

Name: Mary Jo Weller  
Title: Grant Administrator II  
Address: One Natural Resources Way, Springfield, IL 62702-1271  
Phone: (217) 557-8781  
TTY#: \_\_\_\_\_  
Fax#: (217) 558-4192  
E-mail Address: Maryjo.weller@illinois.gov

**GRANTEE CONTACT**

Name: Shane Hamilton  
Title: Director, Park & Facilities  
Address: 849 W. Lies Rd. Carol Stream, IL. 60188-4365  
Phone: (630) 784-6163  
TTY#: \_\_\_\_\_  
Fax#: (630) 289-1972  
E-mail Address: shaneh@csparks.org

**Additional Information:**

Name: Susan Rini  
Title: Director, Finance & Administration  
Address: 849 W. Lies Rd. Carol Stream, IL. 60188-4365  
Phone: (630) 784-6194  
TTY#: \_\_\_\_\_  
Fax#: (630) 289-1972  
E-mail Address: suer@csparks.org

## **EXHIBIT E**

### **PERFORMANCE MEASURES**

Following all methods and standards as required by state and federal laws and regulations, this project will make outdoor recreation available to members of the general public by accomplishing the following items:

Providing community members Mitchell Lakes Park Trail an area that can be utilized by members of the general public for outdoor recreational use.

## **EXHIBIT F**

### **PERFORMANCE STANDARDS**

Completion of this project will allow citizens of DuPage County and others from the general populous outdoor recreational opportunities by providing a 0.95mile x 8-foot-wide asphalt trail adjacent to Mitchell Lake Park for use.

#### **Periodic Performance Reports & Periodic Financial Report:**

**Periodic Performance Reports:** Is due every January 1, April 1, July 1, and October 1 throughout the duration of project implementation (i.e., until the project's FINAL billing is submitted to the Illinois IDNR). Failure to submit a status report will result in no reimbursement (for projects over \$25K). A copy is provided below you may also find it in Exhibit B1 of the Bike Implementation & Billing Requirements.

**Periodic Financial Report:** Is due when requesting reimbursement. A copy is provided in Exhibit B1 of the Bike Implementation & Billing Requirements.

## EXHIBIT G

### SPECIFIC CONDITIONS

Grantor may remove (or reduce) a Specific Condition included in this **Exhibit G** by providing written notice to the Grantee, in accordance with established procedures for removing a Specific Condition.

1. The nature of the additional requirements.

GATA Conditions

#### **05 - Cost Principles (2 CFR 200.400)**

Requires additional prior approvals; Requires more detailed reporting; Requires monthly reporting;

#### **11 - Fraud, Waste and Abuse**

Requires technical assistance including required training.

2. The reason why the additional requirements are being imposed.

GATA Conditions

#### **05 - Cost Principles (2 CFR 200.400)**

Medium to high risk increases the likelihood unallowable costs or services, audit findings and questioned costs that would be required to be return to the state and federal government.

#### **11 - Fraud, Waste and Abuse**

Medium to high risk increases the likelihood of fraud, waste and abuse occurring and not being identified in the normal course of employees duties, also decreases the likelihood of employees or clients not reporting fraud, waste and abuse.

3. The nature of the action needed to remove the additional requirements, if applicable.

GATA Conditions

#### **05 - Cost Principles (2 CFR 200.400)**

Implementation of additional controls for reviewing and approval expenditures.

#### **11 - Fraud, Waste and Abuse**

Corrective action including implementing a fraud awareness program including information on how to report fraud, waste and abuse without fear of retaliation.

4. The time allowed for completing the actions if applicable.

GATA Conditions

#### **05 - Cost Principles (2 CFR 200.400)**

One year from the implementation of additional controls.

#### **11 - Fraud, Waste and Abuse**

One year after implementation of corrective action.

## PART TWO – THE GRANTOR-SPECIFIC TERMS

In addition to the uniform requirements in **PART ONE**, the Grantor has the following additional requirements for its Grantee:

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27.1 The Cash Management requirements and Interest requirements listed in Paragraphs 4.3 and 4.6 of PART ONE respectively do not apply as there are no federal funds as part of this agreement and the Grantee, and it is paid as reimbursement of prior project expenditures.

27.2 Additional information provided in the Project Implementation and Billing Packet will be considered an appendix to this agreement and is hereby incorporated into it through Exhibit B1.

27.3 The full application completed for this grant including all attachments, budget and maps is hereby incorporated into this agreement.

### 27.4 Compliance with the Laws

1.2. IDNR and the Grantee agree to perform this Agreement in accordance with the Illinois Bicycle Grant Program; with the rules promulgated pursuant to that Act 17 ILL.ADM. Code 3040; and, with the terms, promises, conditions, plans, specifications, maps, and assurances contained in the approved Project Application, each of which is hereby incorporated by reference and made a part of this Agreement.

1.3. The Grantee agrees to perform the approved Bicycle Path Project in accordance with all applicable federal, State and local laws, ordinances and regulations.

1.4. In connection with project construction, and the subsequent operation and maintenance of the Bike Path grant assisted facilities, the Grantee agrees that it shall be responsible for and obtain all necessary permits, licenses or forms of consent, as may be required by law to complete the project. **Failure to obtain any required permit or approval may jeopardize Bicycle Path grant reimbursement and/or cause debarment.**

1.5. The Grantee certifies, and shall be responsible for assuring, that no officer, employee, contractor, or agent of the Grantee, shall negotiate, make, accept, approve, or take part in decisions regarding a contract for acquisition or development of property in connection with this project, if such officer, employee, or agent has any financial or other personal interest in any such contract for the acquisition/development.

1.6. If any provision of this Agreement is held to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not be affected. No course of dealing or failure of IDNR to enforce strictly any term, right or condition of this Agreement shall be construed as a waiver of such term, right or condition. No express waiver of any term, right or condition of this Agreement shall operate as a waiver of any other term, right or condition.

1.7. No assignment of grant provisions or duties is allowed.

1.8. This Agreement, including the project application by reference, any attachments, and the General Provisions and Certifications attached hereto, constitutes the entirety of the grant agreement between the Grantee and IDNR and supersedes all other agreements, whether written or oral, and may not be amended or modified except by a written instrument executed by both parties.

1.9. This Agreement shall be governed by and construed only in accordance with the laws of the State of Illinois. Any liability of IDNR under this Agreement shall be limited to the amount of the grant. Any dispute relating to this Agreement shall be adjudicated in the Illinois Court of Claims and shall be governed by the Court of Claims Act (705 ILCS 505/1 *et seq.*).

27.5 The Grantee must comply with and abide by the following operation and maintenance provisions (17 Ill Adm. Code 3040.70):

- 1) All bicycle facilities financed with funds from this grant program shall be continuously operated and maintained by the sponsoring agency at no cost to the Department and shall be operated and utilized in such a manner as to maximize the intended benefits to and for

- the general public.
- 2) The sponsoring agency shall satisfactorily maintain Program-assisted bicycle path facilities so as to promote the safe and enjoyable usage of the facility by the public.
  - 3) All bicycle path facilities financed with funds from this grant program shall be open to the public for use and enjoyment without regard to race, color, disability, creed or national origin. No lessee or licensee of an area under a lease or license providing for a public or quasi-public use and no concessionaire of a lessee or licensee providing a service to the public, including facilities and accommodations, shall unlawfully discriminate against any person or persons because of race, color, disability, creed, or national origin in the conduct of its operation under the lease, license or concession agreement.
  - 4) The charging of fees for general public use of bicycle path facilities financed with funds from this grant program is strongly discouraged. However, if it is deemed necessary by the sponsoring agency that fees must be levied for use of these facilities, the sponsoring agency shall:
    - 5) Receive prior approval from the Department for scheduled fees to be charged;
      - a) Clearly document that existing agency operation and maintenance budget is not sufficient to cover the added cost of properly operating and maintaining the project facility; and
      - b) Deposit all fees in a separate account to be used for maintenance of and improvement to the Program-assisted facility only.
  - 6) The Department shall have access to Program-assisted facilities at all times for inspection purposes to ensure project sponsor's continued compliance with this Part.
  - 7) The sponsoring agency may enter into a contract or agreement with responsible concessionaires to operate and/or construct bicycle rental facilities, for dispersing food to the public and/or any other services as may be desired by the public and the sponsoring agency. Any and all concession revenue in excess of the costs of operation and maintenance of Program-assisted bicycle facilities shall be used for the improvement of said facilities or similar public bicycling facilities in nearby areas.
  - 8) All sub-leases or licenses entered into by the sponsoring agency with third persons relating to accommodations or concessions to be provided for or at the bicycle path facility for the benefit of the general public shall be submitted to the Department, upon request, for its approval prior to said sub-lease or license being entered into or granted by the sponsoring agency.

#### 27.6 Performance Reports and Monitoring

- a) The Grantee is required to file quarterly status reports on the grant project describing the progress of the program, project, or use and expenditure of the grant funds related thereto, if the grant amount is over \$25,000.00 (30 ILCS 705/4(b)(2)).
- b) The Grantee shall be responsible for developing the project site in general accordance with the site development plan approved by IDNR and attached hereto as part of Project Application (Exhibit B2). Grantee shall make all development plans and specifications available for review by IDNR upon request.
- c) It is agreed and understood by the Grantee that an IDNR representative shall have access to the project site to make periodic inspections as work progresses. It is further agreed and understood by the Grantee that IDNR reserves the right to inspect the completed project prior to project acceptance and grant reimbursement to the Grantee.
- d) Grantee agrees that property acquired or developed per terms of this Agreement must be operated and maintained in a safe and attractive manner and open to the general public during reasonable hours for bicycling use without regard to race, color, national origin, religious belief, sex, age, disability, or on the basis of residence.

#### 27.7 Project Costs and Billing

- (c) It is agreed and understood by the Grantee that an IDNR representative shall have access to the project site to make periodic inspections as work progresses. It is further agreed and understood by the Grantee that IDNR reserves the right to inspect the completed project prior to project acceptance and grant reimbursement to the Grantee.

- 2) Only costs incurred during the specified project period dates indicated on this Agreement and necessary to complete the approved project components are eligible for grant reimbursement payment.
- a) Except for reimbursement grants where this does not apply, all funds advanced to the Grantee that remain at the end of the grant agreement or at the expiration of the expenditure or obligation period stipulated in the grant agreement, shall be returned to the State within 45 days (30 ILCS 705/4(b)(5)). Illinois Grants Recovery Act
  - b) The Grantee agrees to complete the project as described in this Agreement and to pay any and all costs associated with the project in excess of the specified State obligation for Grant Funding Assistance.
  - c) Billing: By submitting a bill the Grantee certifies that the supplies or services provided meet all requirements of the Agreement, and that the amount billed and expenses incurred are allowed in the Agreement:
    - a. Grantee shall not bill for any taxes unless accompanied by proof that the state is subject to the tax.
    - b. A project shall be deemed completed for grant payment when the Grantee submits a project billing form seeking final grant reimbursement, which is approved for payment by IDNR.
    - c. Bills for supplies purchased, services performed, and expenses incurred during the approved grant period shall be submitted to IDNR within one (1) year following the project expiration date. IDNR will be relieved from further payment obligations if the Grantee fails to submit such invoices within the allotted time.

Agency	Illinois Department of Natural Resources
Attn:	Division of Grant Administration
Address:	One Natural Resources Way
City, State Zip	Springfield, IL 62702-1271

Send bills to:

- d) The Grantee shall be fully and solely responsible for and assume all operation and maintenance costs and responsibilities associated with the project.
- 27.8 All correspondence arising from this Agreement shall be directed to the individuals who signed this Agreement or its designated representatives. All notices shall be deemed to have been provided at the time it is actually received.
- 27.9 Neither Grantee, nor its employees, agents, or subcontractors, shall be deemed to be an agent of the State of Illinois or IDNR.



### PART THREE – THE PROJECT-SPECIFIC TERMS

In addition to the uniform requirements in **PART ONE** and the Grantor-Specific Terms in **PART TWO**, the Grantor has the following additional requirements for this Project:

28.1 The purpose of this Agreement is to enable IDNR to provide financial assistance to the Grantee to acquire and/or develop land for outdoor recreation facilities that are open and accessible to the public in Illinois.

28.2 Project Implementation (17 Ill Adm. Code 3040.70):

- 1) Grantee is solely responsible for the design and implementation of the project described in its Project Application, the terms and conditions of which are hereby incorporated by reference and made a part of this Agreement. Failure by the Grantee to comply with any of the Agreement terms or the terms of the Project Application shall be cause for the suspension of all grant assistance obligations thereunder and may result in debarment for two grant cycles.
- 2) The Grantee agrees to implement and complete the approved project pursuant to the time schedule and plans set forth in the Project Application. Failure to render satisfactory progress or to complete the approved project to the satisfaction of IDNR per the terms of this Agreement is cause for suspension and/or termination of all obligations of IDNR under this Agreement.
- 3) Environmental and Cultural Resource Compliance: Approved grant project construction shall not commence and no payment shall be made under this grant until the Grantee, as set forth under IDNR's Comprehensive Environmental Review Process (CERP), has initiated and completed all necessary project review and consultation with IDNR as required by section 11 of the Endangered Species Protection Act, 520 ILCS 10/11; section 17 of the Illinois Natural Areas Preservation Act, 525 ILCS 30/17; the mitigation or compensation determinations required by the Interagency Wetland Policy Act, 20 ILCS 830/1 et seq.; and the environmental and economic impact determination required by the Historic Preservation Act, 20 ILCS 3420/4.
- 4) Project Signage / Publicity: The Grantee agrees to display an "IL Bicycle Path Grant Program" acknowledgment sign provided by the IDNR, or similar sign designed by the Grantee and approved by IDNR, at the grant-assisted project site specified herein.

28.3 50% of the labor hours on the project must be performed by actual residents of the State of Illinois (20 ILCS 805/805-350).

28.4 Any property acquired or developed through assistance from the Bicycle Path Grant Program must be open to the public for outdoor recreation use without regard to race or color, creed, national origin, sex or disability, nor based on residence, except to the extent that reasonable differences in user fees may be imposed amounting to no more than double the fees charged to residents.

28.5 Projects receiving development grant assistance only shall be bound by the terms of this Agreement for the period of time specified below for the total amount of Bicycle Path Grant Program funds expended on the project (17 Ill. Adm. Code 3040.70):

<u>Total Grant Award</u>	<u>Time Period After Final Billing</u>
\$1 to \$50,000	6 years
For every \$10,000 increment over \$50,000	Add 1 year

Land acquired with funding assistance from the Illinois Bicycle Path Grant Program shall be operated and maintained in perpetuity for public outdoor recreation use.

28.6 Property acquired or developed with Bicycle Path Grant Program funds may not be converted to a use other than public outdoor recreation use as provided in this Part without prior IDNR approval. Approval for property conversion will be granted only if the Grantee substitutes replacement property of at least equal

market value and comparable outdoor recreation usefulness, quality and location (17 Ill. Adm. Code 3040.70).

28.7 For projects receiving acquisition assistance, an appraisal must be provided by the sponsoring agency and submitted to the Department for review and certification. The appraisal must be completed to Departmental specifications. Title to any property for which grant reimbursement is sought cannot be taken by the sponsoring agency before Department approval of Certified Fair Market Value for the property is received. (17 Ill. Adm. Code 3040.70).

28.8 For projects receiving development assistance, the sponsoring agency must possess

either fee simple title or a permanent easement to the property being improved or an approved lease arrangement of at least 25 years, unless otherwise approved by the Department. The Department will consider, on a case-by-case basis, lease arrangements for shorter periods when State statute prohibits a unit of local government from entering into such a long-term agreement, or other circumstances beyond the control of the local unit of government prohibit such arrangements (see Section 3040.50(a)(1)). The sponsor must also adhere to applicable state and local procurement requirements and make available to the Department all working plans, specifications, contract documents and cost estimates for review prior to commencing work. The format for any advertisement or prospectus soliciting and inviting bids, indicating dates of same, must also be presented, upon request, to the Department for review prior to publication. The Department will notify the project sponsor if the proposed project requires approval from a registered structural engineer. (17 Ill. Adm. Code 3040.70).

28.9 Upon project completion, the project sponsor must submit a certified project billing request (expenditure statement) listing/verifying all funds expended on the project for which grant reimbursement is sought, as well as required billing documentation, as follows:

- 1) ACQUISITION PROJECT: Proof of fair market value offer to seller for the property, copy of deed (Judgement Order in case of condemnation) showing ownership transferred to the local project sponsor, and copies of cancelled check(s) showing proof of payment to seller.
- 2) DEVELOPMENT PROJECTS: Copy of Construction As-Built drawings (no larger than 11" x 17"), copy of receipts/invoices for project costs, and copy of cancelled checks showing proof of payment.

28.10 Financial records on approved projects must be maintained and retained by the project sponsor for possible State audit for a period of final reimbursement payment is made by the Department.

28.11 The sponsoring agency must permanently post a Bicycle Path Grant Program acknowledgement sign at the project site where grant assistance is involved. The necessary sign will be provided by the Department -or specifications for its construction will be furnished to the local project sponsor, if requested.

28.12 The sponsoring agency shall indemnify, protect, defend and hold harmless the Department from any and all liability, costs, damages, expenses, or claims thereof arising under, through or by virtue of the construction, operation and maintenance of Program-assisted bicycle path facilities.

28.13 The Grantee shall use its best efforts and due diligence to complete the project within the Agreement term. No extensions to the termination date will be issued without written approval from IDNR.

28.14 Termination for Cause: IDNR may terminate this Agreement, in whole or part, immediately upon written notice to the Grantee if the State determines that the actions or inactions of the Grantee, its agents, employees or subcontractors have caused or reasonably could cause jeopardy to health, safety or property; if the Grantee has notified the state that it is unable or unwilling to perform the contract; or if the Grantee owes money or is in pending litigation with the State of Illinois during the term of this agreement. For termination due to any of the causes contained in this section, the State retains its right to seek any available legal or equitable remedies and damages.

28.15 Termination for Convenience: Either party, prior to project commencement, has the right to rescind this Agreement upon thirty (30) days written notification to the other party. This Agreement is furthermore contingent upon and subject to the availability of funds. IDNR, at its sole option, may terminate or

suspend this Agreement, in whole or in part, without penalty or further payment being required, if the Illinois General Assembly or the federal funding source fails to make an appropriation sufficient to pay such obligation, or if funds needed are insufficient for any reason (30 ILCS 500/20-60 (b)).

28.16 Termination for Breach: IDNR may terminate this agreement if grant funds are not used exclusively in accordance with the provisions contained in this agreement; or if Grantee fails without legal excuse to comply with any of the terms of this Agreement. The parties agree that in the event of a breach of this Agreement by the Grantee and notification from IDNR, the Grantee shall have thirty (30) days to cure or correct the breach. If the breach is not cured or corrected, IDNR shall thereafter have full right and authority to take such action as it deems necessary to enforce the provisions of this Agreement, to prevent the continued breach or violation thereof by the Grantee, and to seek any other remedy that may be available by law.

28.17 In the event of termination by IDNR in accordance with subsections (c), (d) and (e) this section, IDNR shall pay to the Grantee the reasonable value of services performed under this Agreement prior to the date of termination, provided the Grantee submits bills and proof of claims for supplies and services provided in compliance with this Agreement, cancels as many outstanding obligations as possible, and does not incur any new obligations after the effective date of termination. If IDNR terminates this Agreement, any payments made to the Grantee or recoveries by IDNR shall be in accordance with the legal rights and liabilities of the parties.

28.18 In the event any court finds that Grantee's activities are a breach or violation of this Agreement, the Grantee will reimburse IDNR for all costs, including reasonable attorney's fees, incurred by IDNR in the pursuit of its rights under this Agreement. For purposes of this paragraph, "costs" shall be deemed to be all expenses, including but not limited to court costs and the value of IDNR staff time, reasonably incurred by IDNR.

#### 28.19 Intellectual Property

- 1) All intellectual property ("IP") rights (including copyright, patent, and any other rights) in materials arising out of or resulting from Grantee's use of the grant funds or any earning thereon (the "Public Materials"), including by way of example but not as limitation, any posters and promotional materials, photographs, maps, drawings, charts, reports, brochures, blueprints, website pages, and source code, shall be owned by Grantee unless Grantee materially breaches the terms of this Agreement.
  - 2) To ensure that the Public Materials are widely and generally available to the public who has paid for their production, Grantee hereby grants to IDNR a non-exclusive, perpetual, irrevocable, royalty-free, paid-up, worldwide, sublicensable license to use, copy, or publish the Public Materials by any means or media in connection with any activity of IDNR.
  - 3) Grantee shall provide to all employees and agents of Grantee who might otherwise be entitled to claim any authorship or ownership or IP interest in such Public Materials (including but not limited to architects, photographers, graphic designers, web designers, sculptors, and contractors) a copy of this clause and shall obtain such employees' and agents' acknowledgment and agreement (1) that any employee or non-employee's contributions to any such Public Materials shall be considered Grantee property and/or works for hire, and (2) that to the extent that the Public Materials are not so considered, that all such contributors assign their rights therein, whether under patent, copyright, trade secret, or trademark law, and including moral rights, in perpetuity or for the longest period otherwise permitted by law, to Grantee such that Grantee can effectively grant the above-described license. Grantee shall allow IDNR full access to the project site and materials, both during the grant term and after completion, for documentation, inspection, publicity, photography, promotion, or similar purposes.
- 28.20 No significant deviations from the approved Agreement (development plan) or control of property interests in the project site shall be made without prior written approval from IDNR. Specific actions regarded as significant deviations include, but are not limited to:

- 1) The granting of an easement, right-of-way, or other such encumbrance on title which divests control of the project site from the Grantee to another individual, group, agency, or entity.
- 2) Any significant deviation from the approved project site plan OR change, alteration or disposition of the project site to anything other than public outdoor recreation use, unless approved in this Agreement or by IDNR. The construction of any building including indoor recreation facilities, exclusive of outdoor recreation service or support structures and sanitary facilities, are considered a conversion in use.

- 3) The construction of any overhead service utility line on the project site subsequent to the date of this Agreement, except for electric lines over 15 kv, unless otherwise approved by IDNR. (All future utility lines servicing the project site, except as noted, must be buried.)
- 28.21 Any deviation or conversion of the project site(s) from public outdoor recreation use without DNR approval shall be considered a breach of this Agreement resulting in the Grantee being held liable for replacing said converted property with comparable land as deemed acceptable by IDNR.
- 28.22 In connection with project construction, and the subsequent operation and maintenance of the facilities, the Grantee agrees that it shall be responsible for and obtain all permits, licenses, or forms of consent required to complete the project. Failure to obtain any required permit or approval may jeopardize grant reimbursement and/or cause debarment.
- 28.23 No assignment of grant provisions or duties is allowed.
- 28.24 All facilities constructed with state Bicycle Path Grant Program grant assistance must be designed and developed to fully accommodate accessibility standards as per the Illinois Accessibility Code Standards, the Americans with Disabilities Act (ADA) (42 U.S.C. 12101 et seq.) and the regulations thereunder (28 CFR 35.130).
- 28.25 If the grant award is \$250,000 or more for capital construction costs or professional services, Grantee certifies that it shall comply with the business enterprise program practices for minority-owned businesses, female-owned businesses, and businesses owned by persons with disabilities of the Business Enterprise for Minorities, Females, and Persons with Disabilities Act (30 ILCS 575/) and the equal employment practices of Section 2-105 of the Illinois Human Rights Act (775 ILCS 5/2-105). See 30 ILCS 105/45.
- 28.26 The Grants Manual, a copy of which the IDNR previously provided to the Grantee, is hereby incorporated herein by reference and made a material and binding part of this Agreement. The undersigned acknowledges that he or she (1) has reviewed that Grants Manual and (2) agrees to comply with same.  
\_\_\_\_\_ (initials of signator).

## CULTURAL RESOURCES, ENDANGERED SPECIES &amp; WETLANDS REVIEW REPORT

Project Sponsor: Carol Stream Park District  
 Project Title/Site Name: Mitchell Lakes Park Trail  
 Contact Person: Shane Hamilton  
 Address: 280 Kuhn Road  
 Phone: 630.784.6163 Date: 03.12.2020  
 Email: shaneh@csparks.org

Indicate Grant Program Type  
☒ Bike Path     OLT  
    Boat Access     OSLAD     LWCF  
    Line Item     RTP  
    OHV     Snowmobile

Check appropriate response:

☐  
☒

New Project Application (not previously reviewed/considered by IDNR)

Application Resubmittal\*

\*If resubmittal, indicate the year(s) previously submitted:

IDNR RTP Grant Application Submitted 03/14/2019

Has project proposal changed in scope or design layout from previous submittal(s)?

☐  
☐

Yes

☒  
☒

No

If this is a development project was the property acquired with IDNR funds?

Yes

No

## Project Location

Street Address and City:

160 W Elk Trail, Carol Stream IL 60188

County:

DuPage

USGS Numeric Location Designation:

Township:

Bloomington

Range:

10E

Section:

29

Please attach:

- 1) project site development plan
- 2) topographic map

(Note: photocopy ONLY that portion of Topo map where project site is located. Copies should be no larger than 11" x 17".)

(Clearly delineate and identify the project site/park boundary on the map with a dashed black line)

Topographic maps may be obtained from:

Illinois State Geological Society  
 Champaign, IL  
 (217) 244-2414

Size of Project Site: 23.519 acres

Topographical maps may also be available from local and/or regional planning commissions.

Does the project include tree removal?

☐

Yes

☒

No

If yes, anticipated number to be removed:    

Concise Project Description: (Also, attach 2 sets of color photos of any existing buildings/structures on project site.)  
 (Additional pages may be added if necessary.)

There are no building or structures within the 23.519 Acre Mitchell Lake Park Site

## DEPARTMENT USE ONLY Approved

Cultural Resources

x

Approved w/ Restrictions\*

Comments\*

Grant Adm.

T&amp;E Species/NP/Natural Area/LWR

x

Wetlands (Sec.404, see reverse side)

x

\* see attached letter/comments

10/26/2020

OREP/RR&amp;C/CERP Coordinator

Date

Signature indicated IDNR CERP sign-off for ONLY the project information included in this submittal. Any changes must be resubmitted for review.



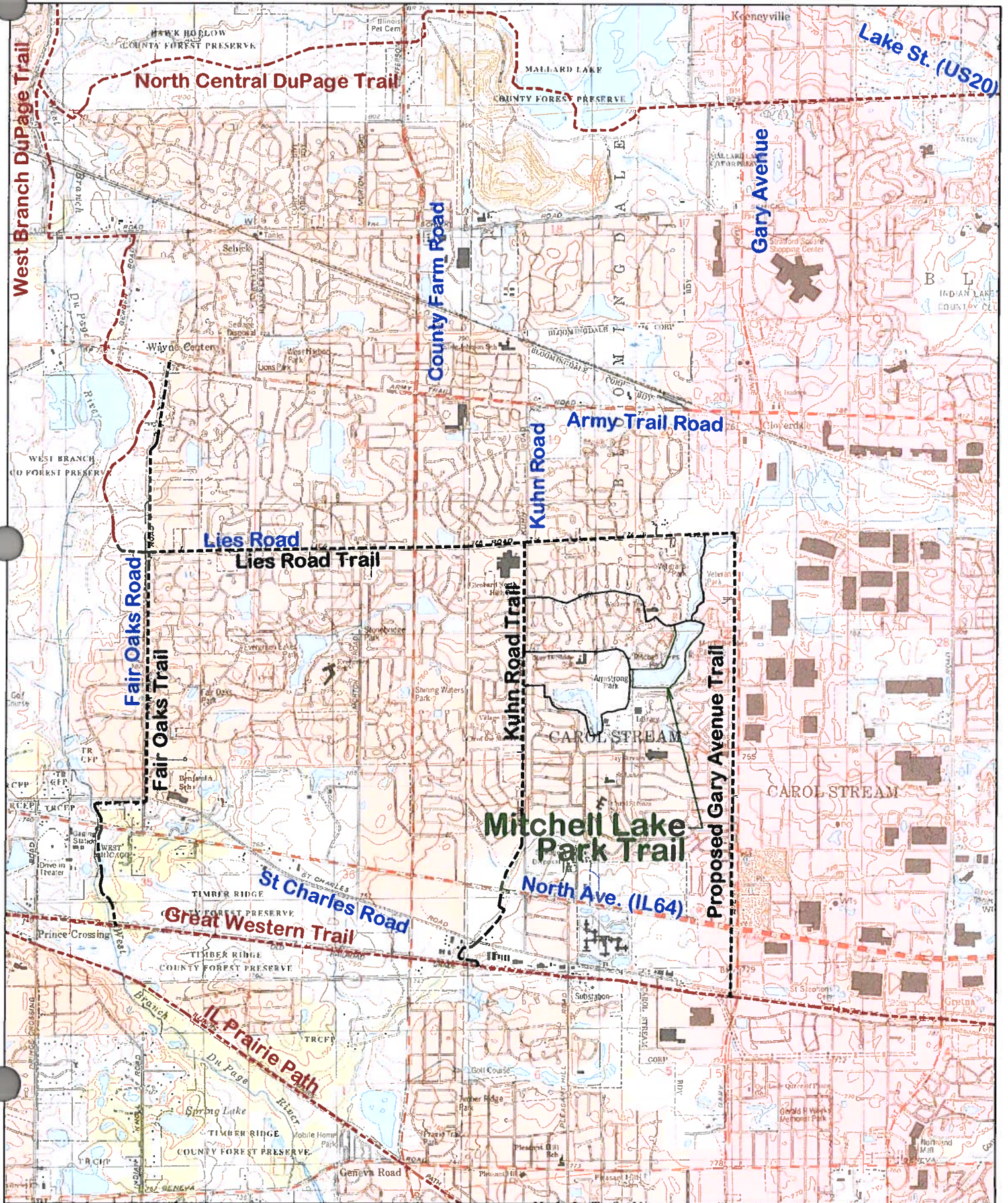


— Local Collector Spurs  
— Mitchell Lake Park Trail  
Project Limits =  
(8' wide x 4970' long)

Address to Entry Point of Bike Trail  
Elk Trail Pre-School (Carol Stream Park District)  
160 W. Elk Trail, Carol Stream IL 60188



Attachment A-3c  
Trail Linkage Map  
Mitchell Lakes Park  
Carol Stream Park District



----- Village Trails      ——— Local Trails      ----- DuPage County Regional Trails

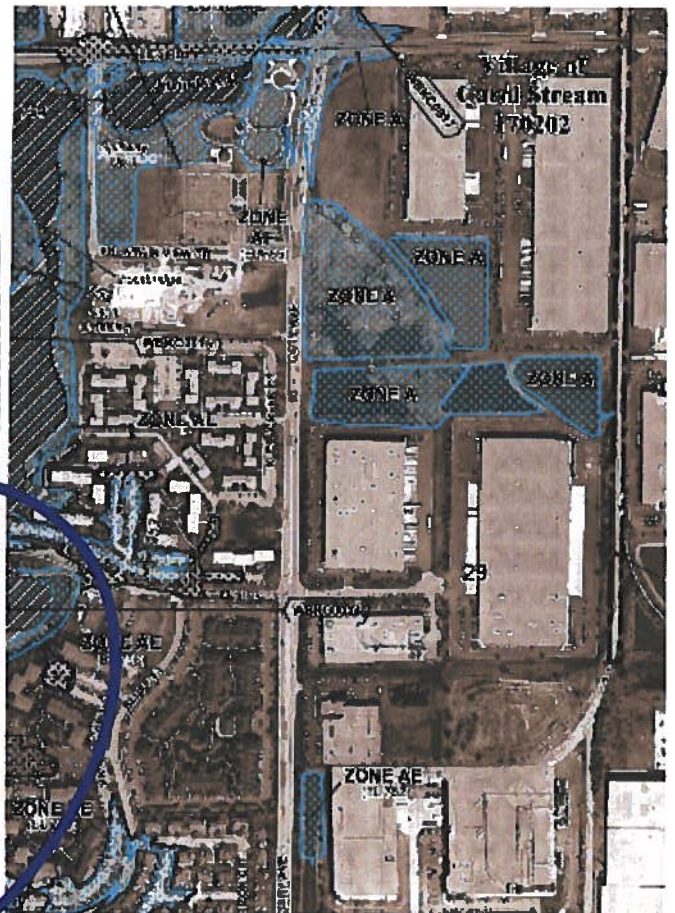


This is a detailed topographic map of the Carol Stream, Illinois area. The map features the DuPage River flowing through the region, with several forest preserves including Hawk Hollow, West Branch, Timber Ridge, and Mallow Lake. Key landmarks such as the Searsville Shopping Center and the Carol Stream Library are marked. The map also shows the locations of various schools, parks, and residential areas. The terrain is depicted with contour lines, and the map includes a grid system for navigation. The title 'CAROL STREAM' is prominently displayed in the center of the map.



Base (100-Year) Flood Boundary  
Mitchell Lake Park  
Carol Stream Park District

The 100-year flood elevation surrounds the lake and extends under the path through drainage pipe culverts that direct stormwater from the surrounding lands into the lake. The floodplain is not being impacted by the proposed improvement as the area of the proposed trail is not larger than the area of the existing trail. There will be no fill placed within the floodplain and it appears from observations that all of the existing culverts under the path function properly and will not require replacement.



### LEGEND

#### SPECIAL FLOOD HAZARD AREAS (SFHAs) SUBJECT TO INUNDATION BY THE 1% ANNUAL CHANCE FLOOD

The 1% annual chance flood (100-year flood), also known as the base flood, is the flood that has a 1% chance of being equaled or exceeded in any given year. The Special Flood Hazard Area is the area subject to flooding by the 1% annual chance flood. Areas of Special Flood Hazard include Zones A, AE, AH, AO, AR, A99, V, and VE. The Base Flood Elevation is the water surface elevation of the 1% annual chance flood.

- ZONE A** No Base Flood Elevations determined.
- ZONE AE** Base Flood Elevations determined.
- ZONE AH** Flood depths of 1 to 3 feet (usually areas of ponding); Base Flood Elevations determined.
- ZONE AO** Flood depths of 1 to 3 feet (usually sheet flow on sloping terrain); average depths determined. For areas of alluvial fan flooding, velocities also determined.
- ZONE AR** Special Flood Hazard Areas formerly protected from the 1% annual chance flood by a flood control system that was subsequently decertified. Zone AR indicates that the former flood control system is being restored to provide protection from the 1% annual chance or greater flood.
- ZONE A99** Area to be protected from 1% annual chance flood by a federal flood protection system under construction; no Base Flood Elevations determined.
- ZONE V** Coastal flood zone with velocity hazard (wave action); no Base Flood Elevations determined.
- ZONE VE** Coastal flood zone with velocity hazard (wave action); Base Flood Elevations determined.

#### FLOODWAY AREAS IN ZONE AE

The floodway is the channel of a stream plus any adjacent floodplain areas that must be kept free of encroachment so that the 1% annual chance flood can be carried without substantial increases in flood heights.

**To:** Board of Commissioners  
**From:** Jim Reuter, Executive Director  
**Date:** April 26, 2021  
**Approval:** Resolution No. 21-02 Honoring Sandy Gbur **Agenda Item # 7E**

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## Issue

Should the Board approve Resolution 21-02, a Resolution Honoring Sandy Gbur for ten years of service at Western DuPage Special Recreation Association (WDSRA).

## Background/Reasoning

Sandy Gbur has been the Executive Director of WDSRA for ten years. The Carol Stream Park District has work collaboratively with her over the years and would like to recognize her outstanding contributions to the Association.

## Supporting Documents Summary

Resolution No. 21-02, a Resolution Honoring Sandy Gbur

## Cost

There is no cost.

## Public/Customer Impact

Hard work and dedication to a career is important to the the quality of live in Carol Stream.

## Recommendation

That the Board make a motion to approve Resolution 21-02, a Resolution Honoring Sandy Gbur for ten years of service at Western DuPage Special Recreation Association.

**Resolution No. 21-02**  
**A Resolution Honoring Sandy Gbur**

WHEREAS, SANDY GBUR has been the Executive Director of Western DuPage Special Recreation Association (WDSRA) from 2011 to 2021; and

WHEREAS, during that time, SANDY GBUR, provided leadership that elevated WDSRA to earn the Illinois Distinguished Agency honor and the National Gold Medal Award; and

WHEREAS, during her tenure, WDSRA has grown to the wonderful organization it is today serving the recreational needs of children and adults with special needs.

Now, therefore, be it resolved by the BOARD OF COMMISSIONERS that the CAROL STREAM PARK DISTRICT expresses its deepest appreciation for the outstanding contributions made by SANDY GBUR during her years of service in support of Western DuPage Special Recreation Association as she approaches her well-earned retirement; and

Be it further resolved that the Secretary is directed to forward a copy of this Resolution to SANDY GBUR and to record the adoption of this document in the official record of these proceedings.

PASSED AND APPROVED this 26<sup>th</sup> day of April, 2021.

CAROL STREAM PARK DISTRICT

\_\_\_\_\_  
Brenda Gramann, President

ATTEST:

\_\_\_\_\_  
Jim Reuter, Secretary