

**MINUTES OF THE REGULAR MEETING OF THE BOARD OF EDUCATION OF  
OAK PARK ELEMENTARY SCHOOL DISTRICT NO. 97, COUNTY OF COOK,  
STATE OF ILLINOIS, HELD IN SAID DISTRICT ON THE  
TWELFTH DAY OF SEPTEMBER, 2017.**

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The meeting was called to order by the President and, upon the roll being called, the following members of the Board of Education answered present:

The following Members were absent from the meeting:

The President reported that a proposal had been received from Providence Capital Network, LLC to enter into a Master Tax-Exempt Lease/Purchase Agreement whereby the District leases Acer Chromebooks, Google Chrome Management Console License, and Acer extended service agreements, pursuant to Section 10-22.25a of the *School Code*, and that the Board of Education would consider adoption of a resolution providing for the approval of such Lease Purchase Agreement.

Whereupon, Member \_\_\_\_\_ presented and the Secretary read in full a resolution as follows:

**RESOLUTION authorizing and approving Lease Purchase Agreement in connection with the lease of Acer Chromebooks for Oak Park Elementary School District No. 97, County of Cook, State of Illinois.**

\* \* \*

**WHEREAS**, it is deemed advisable, necessary and in the best interests of School District No. 97 (the "District"), County of Cook, State of Illinois, that Acer Chromebooks and respective licenses and service agreements as more fully described in the Property Description in the Master Lease Agreement (the "Property") be leased for the District, all in accordance with the specifications therefor reviewed by the Board of Education of Oak Park Elementary School District No. 97 (the "Board"), and on file with the Secretary of the Board; and

**WHEREAS**, the District has the power to obtain personal property, when authorized by an affirmative vote of 2/3 of the members of the Board, by lease with an option to purchase for a period not to exceed five years, pursuant to the provisions of Section 5/10-22.25a of *The Illinois School Code* of the State of Illinois, as amended; and

**WHEREAS**, it is necessary that the District avail of the provisions of said Section 5/10-22.25a in order to obtain the Property by means of a lease-purchase agreement; and

**WHEREAS**, Providence Capital Network, LLC (the "Lessor"), has agreed to lease the Property to the District pursuant to such an agreement on terms which are lawful and acceptable to the Board;

**NOW, THEREFORE**, Be It and It Is Hereby Resolved by the Board of Education of Oak Park Elementary School District No. 97, County of Cook, State of Illinois as follows:

**Section 1. Incorporation of Preambles.** The above preamble recitals are hereby incorporated into the text of this Resolution as if set out herein in full.

**Section 2. Authorization of Lease Agreement.** The Board hereby finds and determines that it is in the best interests of the District to enter into, and does hereby approve, pending final legal review and approval, the Master Tax-Exempt Lease/Purchase Agreement with Providence Capital Network, LLC which was presented to the Board at this meeting, a copy of which is attached to this Resolution as Exhibit A and is made a part hereof.

**Section 3. Execution of Lease Agreement.** The Superintendent of Schools or her designee is hereby authorized and directed, following legal review and approval, to execute the Master Tax-Exempt Lease/Purchase Agreement and to do all things necessary and essential to effectuate the provisions of the Agreement, including the execution of any documents and certificates incidental thereto or necessary to carry out the provisions thereof.

**Section 4. No Conflict of Interest.** It is hereby found and determined that no person holding any office of the District, either by election or appointment, is in any manner interested in the Master Tax-Exempt Lease/Purchase Agreement, either directly or indirectly, in his own name or in the name of any other person, association, trust or corporation.

**Section 5. Designation as Qualified Tax-Exempt Obligations.** The Board hereby designates Master Tax-Exempt Lease/Purchase Agreement as a Qualified Tax-Exempt Obligation pursuant to Section 265(b)(3)(B) of the Internal Revenue Code of 1986, as amended, and authorizes the Business Manager of the District to execute appropriate certifications in connection therewith.

**Section 6. Repealer and Effective Date.** All resolutions or other proceedings in conflict herewith are, to the extent of such conflict, hereby repealed, and that this resolution be effective forthwith upon its adoption.

Adopted September \_\_\_\_\_, 2017.

By: \_\_\_\_\_  
President, Board of Education

Attest: \_\_\_\_\_  
Secretary, Board of Education

Member \_\_\_\_\_ moved and Member \_\_\_\_\_ seconded the motion that said resolution as read be adopted.

After a full and complete discussion of said resolution, the President directed the Secretary to call the roll for a vote upon said motion and upon the roll being called, the following Members voted AYE:

The following Members voted NAY:

The President declared the motion carried and the Resolution adopted and directed the Secretary to record the same in full in the minutes of the meeting of the Board of Education, which was done.

Other business not pertinent to the adoption of the above Resolution was transacted at the meeting and, thereafter, upon motion duly made, seconded, and carried, the meeting was adjourned.

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Secretary, Board of Education

