

MINUTES of a special meeting of the Board of Education
of District Number 304, Kane County, Illinois, held at the Coultrap Facility,
1113 Peyton Street, Geneva, Illinois, in said School District
at 7:00 o'clock P.M., on the 6th day of February, 2012.

* * *

The meeting was called to order by the President, and upon the roll being called, _____, the President, and the following members of the Board of Education were physically present at said location: _____.

The following members were allowed by a majority of the members of the Board of Education in accordance with and to the extent allowed by rules adopted by the Board of Education to attend the meeting by video or audio conference: _____.

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

The following members were absent and did not participate in the meeting in any manner or to any extent whatsoever: _____.

The President announced that the Board of Education would next consider the adoption of a resolution providing for the partial abatement of taxes heretofore levied for years 2011 and 2012 for the purpose of paying principal and interest on the School District's General Obligation School Bonds, Series 2007A.

Whereupon Member _____ presented and the Secretary read in full a resolution as follows:

RESOLUTION providing for the partial abatement of taxes heretofore levied for the years 2011 and 2012 for the payment of principal and interest on the General Obligation School Bonds, Series 2007A, of Community Unit School District Number 304, Kane County, Illinois.

* * *

WHEREAS, on the 25th day of June, 2007, the Board of Education (the “School Board”) of Community Unit School District Number 304, Kane County, Illinois (the “District”), adopted a resolution providing for the issue of not to exceed \$100,000,000 General Obligation School Bonds, Series 2007A of the District and for the levy of a direct annual tax sufficient to pay the principal and interest on the 2007A Bonds (the “2007A Bond Resolution”); and

WHEREAS, on the 10th day of July, responsive to authority contained in the 2007A Bond Resolution, a contract for the purchase of \$85,820,000 General Obligation School Bonds, Series 2007A (the “Bonds”) was awarded by the then-President of the Board and the then-Assistant Superintendent for Business of the District, as the “Designated Representatives” of the District under the Bond Resolution; and

WHEREAS, on the 26th day of July, 2007, a duly certified copy of the 2007A Bond Resolution and a copy of the Direction for Abatement of Taxes were filed in the office of the County Clerk of Kane County, Illinois (the “County Clerk”); and

WHEREAS, the 2007A Bond Resolution called for the levy of a direct tax upon all the taxable property within the District sufficient to produce the sum of \$7,000,000 for tax year 2011 for the payment of principal and interest on the 2007A Bonds up to and including January 1, 2013; and

WHEREAS, the 2007A Bond Resolution called for the levy of a direct tax upon all the taxable property within the District sufficient to produce the sum of \$7,000,000 for tax

year 2012 for the payment of principal and interest on the 2007A Bonds up to and including January 1, 2014; and

WHEREAS, the Direction for Abatement of Taxes filed with the County Clerk ordered and directed the County Clerk to abate from the taxes levied in the 2007A Bond Resolution for tax year 2011 the amount of \$770,800, and to extend the remainder of such taxes so levied for the 2007A Bonds in tax year 2011 in the amount of \$6,229,200; and

WHEREAS, the Direction for Abatement of Taxes filed with the County Clerk ordered and directed the County Clerk to abate from the taxes levied in the 2007A Bond Resolution for tax year 2012 the amount of \$770,800, and to extend the remainder of such taxes so levied for the 2007A Bonds in tax year 2012 in the amount of \$6,229,200; and

WHEREAS, the District now has on hand in its debt service fund the amount of \$3,224,829 which is available to pay a portion of the aforesaid interest on the 2007A Bonds due on or before January 1, 2014; and

WHEREAS, the Board finds and determines that it is in the best interests of the District that the \$3,224,829 on hand and available in the debt service fund of the District be used to pay a portion of the aforesaid principal and interest on the 2007A Bonds due on or before January 1, 2014; and

WHEREAS, as a direct result thereof, it is in the best interests of the District that part, but not all, of the 2011 and 2012 taxes heretofore levied for the payment of principal and interest on the 2007A Bonds be abated.

NOW, THEREFORE, BE IT AND IT IS HEREBY RESOLVED by the Board of Education of Community Unit School District Number 304, Kane County, Illinois, as follows:

SECTION ONE. That the School Board hereby finds that all of the recitals contained in the preambles to this Resolution are full, true and correct and does incorporate them into this resolution by this reference.

SECTION TWO: That the \$3,224,829 on hand and available in the debt service fund of the District be used to pay a portion of the aforesaid principal and interest on the 2007A Bonds due on or before January 1, 2014.

SECTION THREE: That part, but not all, of the taxes heretofore levied for the years 2011 and 2012 for the payment of principal and interest on the 2007A Bonds are hereby abated, as follows:

Tax Year	Amount of Original Levy	Amount of Levy Abated	Balance to be Levied
2011	\$6,229,200.00	\$1,220,895	\$5,008,305
2012	\$6,229,200.00	\$2,003,934	\$4,225,266

and the County Clerk of the County of Kane is hereby directed to reduce the amount of taxes levied and to be extended for the District's 2007A Bonds for the year 2011 by the amount of \$1,220,895 to the amount of \$5,008,305 and for the year 2012 by the amount of \$2,003,934 to the amount of \$4,225,266.

SECTION FOUR: That this Resolution shall affect taxes only for the years 2011 and 2012 and only to the extent that they relate to the 2007A Bonds.

SECTION FIVE: That the President and Secretary of the Board are hereby authorized and directed to execute a true and correct copy of this Resolution and the Administration of the District is hereby authorized and directed to file duly-certified copies of this Resolution in the office of the County Clerk of the County of Kane, Illinois.

SECTION SIX: That this Resolution shall be in full force and effect forthwith upon its adoption.

Adopted the 6th day of February, 2012.

President, Board of Education

Secretary, Board of Education

Member _____ moved and Member _____ seconded the motion that said resolution as presented and read by title be adopted.

After a full discussion thereof, the President directed that the roll be called for a vote upon the motion to adopt said resolution.

Upon the roll being called, the following members voted AYE: _____

The following members voted NAY: _____

Whereupon the President declared the motion carried and said resolution adopted, approved and signed the same in open meeting and directed the Secretary to record the same in the records of the Board of Education of Community Unit School District Number 304, Kane County, Illinois, which was done.

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

Secretary, Board of Education

STATE OF ILLINOIS)
)
COUNTY OF KANE) ss.

CERTIFICATION OF RESOLUTION AND MINUTES

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Education (the "School Board") of Community Unit School District Number 304, Kane County, Illinois (the "District"), and that as such official I am the keeper of the records and files of the School Board.

I do further certify that the foregoing is a full, true and complete transcript of that portion of the minutes of the meeting of the School Board held on the 6th day of February, 2012, insofar as the same relates to the adoption of a resolution entitled:

RESOLUTION providing for the partial abatement of taxes heretofore levied for the years 2011 and 2012 for the payment of principal and interest on the General Obligation School Bonds, Series 2007A, of Community Unit School District Number 304, Kane County, Illinois.

a true, correct and complete copy of which said resolution 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 resolution were conducted openly, that the vote on the adoption of said resolution 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 48 hours in advance of the holding of 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 School 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, this 6th day of February, 2012.

Secretary, Board of Education

STATE OF ILLINOIS)
)
COUNTY OF KANE) ss.

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of the County of Kane, Illinois (the "County"), and as such official I do further certify that on the _____ day of February, 2012, there was filed in my office a duly certified copy of a resolution entitled:

RESOLUTION providing for the partial abatement of taxes heretofore levied for the years 2011 and 2012 for the payment of principal and interest on the General Obligation School Bonds, Series 2007A, of Community Unit School District Number 304, Kane County, Illinois.

duly adopted by the Board of Education of Community Unit School District Number 304, Kane County, Illinois, on the 6th day of February, 2012, 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 the County, this _____ day of February, 2012.

County Clerk, The County of Kane, Illinois

(SEAL)