

MINUTES of a regular public meeting of the Board of Education of School District Number 107, Cook County, Illinois, held in the District Administration Center, 7450 South Wolf Road, Burr Ridge, Illinois, in said School District at 7:00 o'clock P.M., on the 17th day of February, 2016.

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The meeting was called to order by the President, and upon the roll being called, Mark Mirabile, 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 next item of business before the Board of Education was the consideration of a resolution transferring funds from the District's Transportation Fund to its School Bond and Interest Fund of 2006 and abating a portion of the tax heretofore levied for the year 2015 to pay the debt service on the District's outstanding General Obligation School Bonds, Series 2006.

Whereupon Member \_\_\_\_\_ presented and the Secretary read by title a resolution as follows, a copy of which was provided to each member of the Board of Education prior to said meeting and to everyone in attendance at said meeting who requested a copy:

RESOLUTION transferring funds from the Transportation Fund of School District Number 107, Cook County, Illinois, to the School Bond and Interest Fund of 2006 for the payment of principal of and interest on the General Obligation School Bonds, Series 2006, of said School District and abating a portion of the tax heretofore levied for the year 2015 to pay debt service on said bonds.

\* \* \*

WHEREAS, the Board of Education (the “*Board*”) of School District Number 107, Cook County, Illinois (the “*District*”), by resolution adopted on the 17th day of May, 2006 (the “*Resolution*”), did provide for the issue of \$9,685,000 General Obligation School Bonds, Series 2006 (the “*Bonds*”), and the levy of a direct annual tax sufficient to pay debt service on the Bonds; and

WHEREAS, on the 30th day of May, 2006, a duly certified copy of the Resolution was filed in the office of the County Clerk of Cook County, Illinois (the “*County Clerk*”); and

WHEREAS, the Board has determined and does hereby determine that the District has excess funds in the amount of \$500,000 (the “*Excess Funds*”) in its Transportation Fund and it is necessary and in the best interests of the District to transfer the Excess Funds to the District’s School Bond and Interest Fund of 2006 (the “*Bond Fund*”) established pursuant to Section 10 of the Resolution for the purpose of paying the principal of and interest on the Bonds and to correspondingly abate a portion of the tax heretofore levied to pay the principal of and interest on the Bonds:

NOW, THEREFORE, Be It and It is Hereby Resolved by the Board of Education of School District Number 107, Cook County, as follows:

*Section 1. Incorporation of Preambles.* The 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 2. Transfer of the Excess Funds.* The School Treasurer of the District is hereby authorized and directed to forthwith transfer the Excess Funds from the Transportation Fund to the Bond Fund.

*Section 3. Abatement of Tax.* A portion of the tax heretofore levied for the year 2015 to pay the Bonds under the terms of the Resolution shall be abated by that amount of the Excess Funds, and the amount of tax currently on file for the year 2015 to pay the principal of and interest on the Bonds, the amount of the tax to be abated for said year, and the remainder of the tax levied which is to be extended for said year to pay principal of and interest on the Bonds are as follows:

**SERIES 2006**

YEAR OF LEVY	TAX LEVIED IN BOND RESOLUTION	TAX TO BE ABATED	TAX TO BE EXTENDED
2015	\$1,551,927.50	\$500,000	\$1,051,927.50

*Section 4. Filing of Resolution.* Forthwith upon the adoption of this resolution, the Secretary of the Board shall file a certified copy hereof with the County Clerk, and it shall be the duty of the County Clerk to abate a portion of said tax levied for the year 2015 in accordance with the provisions hereof.

*Section 5. Severability.* If any section, paragraph, clause or provision of this Resolution 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 Resolution.

*Section 6. Repeal.* All resolutions or parts thereof in conflict herewith be and the same are hereby repealed, and this Resolution shall be in full force and effect forthwith upon its adoption.

Adopted February 17, 2016.

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President, Board of Education

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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: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

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 School District Number 107, Cook County, Illinois,  
which was done.

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

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

\_\_\_\_\_  
Secretary, Board of Education

STATE OF ILLINOIS                 )  
  ) SS  
COUNTY OF COOK                 )

**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 "*Board*") of School District Number 107, Cook County, Illinois (the "*District*"), and as such official I am the keeper of the records and files of the District and 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 17th day of February, 2016, insofar as same relates to the adoption of a resolution entitled:

RESOLUTION transferring funds from the Transportation Fund of School District Number 107, Cook County, Illinois, to the School Bond and Interest Fund of 2006 for the payment of principal of and interest on the General Obligation School Bonds, Series 2006, of said School District and abating a portion of the tax heretofore levied for the year 2015 to pay debt service on said bonds.

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 144 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 144-hour period preceding said meeting, 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 the passage of said resolution.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 17th day of February, 2016.

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Secretary, Board of Education

STATE OF ILLINOIS            )  
  ) SS  
COUNTY OF COOK            )

**FILING CERTIFICATE**

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Cook, Illinois, and as such official I do further certify that on the \_\_\_\_ day of \_\_\_\_\_, 2016, there was filed in my office a duly certified copy of a resolution entitled:

RESOLUTION transferring funds from the Transportation Fund of School District Number 107, Cook County, Illinois, to the School Bond and Interest Fund of 2006 for the payment of principal of and interest on the General Obligation School Bonds, Series 2006, of said School District and abating a portion of the tax heretofore levied for the year 2015 to pay debt service on said bonds.

duly adopted by the Board of Education of School District Number 107, Cook County, Illinois, on the 17th day of February, 2016, and that the same has been deposited in the official files and records of my office.

I do further certify that a portion of the tax heretofore levied for the year 2015 for the payment of the General Obligation School Bonds, Series 2006, of said School District as described in said resolution will be abated as provided in said resolution.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of said County, this \_\_\_\_ day of \_\_\_\_\_, 2016.

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County Clerk

(SEAL)



STATE OF ILLINOIS            )  
  ) SS  
COUNTY OF COOK            )

**FILING CERTIFICATE**

I, the undersigned, do hereby certify that I am the duly qualified and acting School Treasurer who receives the taxes of School District Number 107, Cook County, Illinois (the “*District*”), and as such official I do further certify that on this 17th day of February, 2016, there was filed in my office a duly certified copy of a resolution entitled:

RESOLUTION transferring funds from the Transportation Fund of School District Number 107, Cook County, Illinois, to the School Bond and Interest Fund of 2006 for the payment of principal of and interest on the General Obligation School Bonds, Series 2006, of said School District and abating a portion of the tax heretofore levied for the year 2015 to pay debt service on said bonds.

duly adopted by the Board of Education of the District on the 17th day of February, 2016, 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, this 17th day of February, 2016.

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School Treasurer