

MINUTES of a regular meeting of the Board of Education
of District Number 304, Kane County, Illinois, held at the
Williamsburg Elementary School, 1812 Williamsburg Ave., Geneva, Illinois,
in said School District at 7:00 o'clock P.M., on the 11th day of February, 2013.

* * *

The meeting was called to order by the President, and upon the roll being called, Mark Grosso 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 2012, 2013 and 2014 for the purpose of paying principal and interest on the School District's General Obligation School Bonds, Series 2004A.

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 2012, 2013 and 2014 for the payment of principal and interest on the General Obligation School Bonds, Series 2004A, of Community Unit School District Number 304, Kane County, Illinois.

* * *

WHEREAS, on the 22nd day of November, 2004, 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 \$41,185,489 General Obligation School Bonds, Series 2004A (the “2004A Bonds”) of the District and for the levy of a direct annual tax sufficient to pay the principal and interest on the 2004A Bonds (the “2004A Bond Resolution”); and

WHEREAS, on the 23rd day of November, 2004, a duly certified copy of the 2004A Bond Resolution was filed in the office of the County Clerk of Kane County, Illinois (the “County Clerk”); and

WHEREAS, the 2004A Bond Resolution called for the levy of a direct tax upon all the taxable property within the District sufficient to produce the sum of \$6,000,000 for tax year 2012 for the payment of principal and interest on the 2004A Bonds up to and including January 1, 2014; \$7,000,000 for tax year 2013 for the payment of principal and interest on the 2004A Bonds up to and including January 1, 2015; and \$10,000,000 for tax year 2014 for the payment of principal and interest on the 2004A Bonds up to and including January 1, 2016; and

WHEREAS, on the 2nd day of December, 2004, responsive to authority contained in the 2004A Bond Resolution, a contract for the purchase of \$41,186,000 General Obligation School Bonds, Series 2004A (the “Bonds”) was awarded by then-President of the Board and then-Business Manager, as the “Designated Representatives” of the District under the 2004A Bond Resolution; and

WHEREAS, on the 20th day of December, 2004, a duly certified copy of the Direction for Abatement of Taxes was filed in the office of the County Clerk of Kane County, Illinois (the “County Clerk”) which, in accordance with the provisions of the 2004A Bond Resolution, directed the abatement of the taxes levied in the 2004A Bond Resolution; 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 2004A Bond Resolution as follows: 1) for tax year 2012, the amount of \$1,279,250, and to extend the remainder of such taxes so levied for the 2004A Bonds in tax year 2012 in the amount of \$4,720,750; 2) for tax year 2013, the amount of \$1,539,250, and to extend the remainder of such taxes so levied for the 2004A Bonds in tax year 2013 in the amount of \$5,460,750; and 3) for tax year 2014, the amount of \$1,324,250, and to extend the remainder of such taxes so levied for the 2004A Bonds in tax year 2014 in the amount of \$8,675,750; and

WHEREAS, on the 25th day of June, 2007, the Board of Education the School Board adopted a resolution providing for the issue of not to exceed \$100,000,000 General Obligation School Bonds, Series 2007A, of the District (the “2007A Bond Resolution”); and

WHEREAS, on the 26th day of June, 2007, a duly certified copy of the 2007A Bond Resolution was filed in the office of the County Clerk of Kane County, Illinois (the “County Clerk”); and

WHEREAS, on the 10th day of July, 2007, 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 “2007A 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 2007A Bond Resolution; and

WHEREAS, on the 26th day of July, 2007, responsive to authority contained in the 2007A Bond Resolution, a duly certified copy of the Certificate of Reduction of Taxes Heretofore Levied for the Payment of Bonds was filed in the office of the County Clerk; and

WHEREAS, the Certificate of Reduction of Taxes filed with the County Clerk on the 26th day of July, 2007, in accordance with the provisions of the 2007A Resolution, ordered and directed the County Clerk to further reduce the taxes levied in the 2004A Bond Resolution as follows: 1) for tax year 2012, the amount of \$290,500, and to extend the remainder of such taxes so levied for the 2004A Bonds in tax year 2012 in the amount of \$4,430,250; 2) for tax year 2013, the amount of \$290,500, and to extend the remainder of such taxes so levied for the 2004A Bonds in tax year 2013 in the amount of \$5,170,250; and 3) for tax year 2014, the amount of \$290,500, and to extend the remainder of such taxes so levied for the 2004A Bonds in tax year 2014 in the amount of \$8,385,250; and

WHEREAS, on the 12th day of September, 2011, the Board of Education the School Board adopted a resolution providing for the issue of not to exceed \$15,500,000 General Obligation Refunding School Bonds of the District (the "Refunding Bond Resolution"); and

WHEREAS, on the 29th day of November, 2011, a duly certified copy of the Refunding Bond Resolution was filed in the office of the County Clerk of Kane County, Illinois (the "County Clerk"); and

WHEREAS, on the 9th day of November, 2011, responsive to authority contained in the Refunding Bond Resolution, a contract for the purchase of \$8,755,000 General Obligation School Bonds, Series 2011 (the "2011 Bonds") was awarded by the then-President of the Board and the Superintendent of the District, as the "Designated Representatives" of the District under the Refunding Bond Resolution; and

WHEREAS, on the 29th day of November, 2011, responsive to authority contained in the Refunding Bond Resolution, a duly certified copy of the Certificate of Reduction of Taxes Heretofore Levied for the Payment of Bonds was filed in the office of the County Clerk; and

WHEREAS, the Certificate of Reduction of Taxes filed with the County Clerk on the 29th day of November, 2011, in accordance with the provisions of the Refunding Bond Resolution, ordered and directed the County Clerk to further reduce the taxes levied in the 2004A Bond Resolution as follows: 1) for tax year 2012, the amount of \$435,000, and to extend the remainder of such taxes so levied for the 2004A Bonds in tax year 2012 in the amount of \$3,995,250; 2) for tax year 2013, the amount of \$435,000, and to extend the remainder of such taxes so levied for the 2004A Bonds in tax year 2013 in the amount of \$4,735,250; and 3) for tax year 2014, the amount of \$435,000, and to extend the remainder of such taxes so levied for the 2004A Bonds in tax year 2014 in the amount of \$7,950,250; and

WHEREAS, on the 10th day of January, 2012, also responsive to authority contained in the Refunding Bond Resolution, a contract for the purchase of \$4,165,000 General Obligation Refunding School Bonds, Series 2012 (the “2012 Bonds”) was awarded by the then-President of the Board and the Superintendent of the District, as the “Designated Representatives” of the District under the Refunding Bond Resolution; and

WHEREAS, on the 24th day of January, 2012, also responsive to authority contained in the Refunding Bond Resolution, a duly certified copy of the Certificate of Reduction of Taxes Heretofore Levied for the Payment of Bonds was also filed in the office of the County Clerk; and

WHEREAS, the Certificate of Reduction of Taxes filed with the County Clerk on the 24th day of January, 2012, in accordance with the provisions of the Refunding Bond Resolution, ordered and directed the County Clerk to further reduce the taxes levied in the 2004A Bond Resolution as follows: 1) for tax year 2012, the amount of \$205,250, and to extend the remainder of such taxes so levied for the 2004A Bonds in tax year 2012 in the amount of \$3,790,000; 2) for tax year 2013, the amount of \$205,250, and to extend the remainder of such taxes so levied for the 2004A Bonds in tax year 2013 in the amount of \$4,530,000; and 3) for tax year 2014, the amount of \$205,250, and to extend the remainder of such taxes so levied for the 2004A Bonds in tax year 2014 in the amount of \$7,745,000; and

WHEREAS, the District now has on hand in its Debt Service fund the amount of \$4,990,000 which is available to pay a portion of the aforesaid principal and interest on the 2004A Bonds due on or before January 1, 2016; and

WHEREAS, the Board finds and determines that it is in the best interests of the District that the \$4,990,000 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 2004A Bonds due on or before January 1, 2016; and

WHEREAS, as a direct result thereof, it is in the best interests of the District that part, but not all, of the 2012, 2013 and 2014 taxes heretofore levied for the payment of principal and interest on the 2004A 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 \$4,990,000 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 2004A Bonds due on or before January 1, 2016.

SECTION THREE: That part, but not all, of the taxes heretofore levied for the years 2012, 2013 and 2014 for the payment of principal and interest on the 2004A Bonds are hereby abated, as follows:

Tax Year	Amount of Original Levy	Amount Previously Abated	Additional Amount of Levy Abated Pursuant to this Resolution	Balance to be Levied
2012	\$6,000,000	\$2,210,000	\$298,136	\$3,491,864
2013	\$7,000,000	\$2,470,000	\$3,230,973	\$1,299,027
2014	\$10,000,000	\$2,255,000	\$1,460,891	\$6,284,109

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 2004A Bonds for the year 2012 by the amount of \$298,136 to the amount of \$3,491,864; for the year 2013 by the amount of \$3,230,973 to the amount of \$1,299,027; and for the year 2014 by the amount of \$1,460,891 to the amount of \$6,284,109.

SECTION FOUR: That this Resolution shall affect taxes only for the years 2012, 2013 and 2014 and only to the extent that they relate to the 2004A 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 11th day of February, 2013.

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 11th day of February, 2013, 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 2012, 2013 and 2014 for the payment of principal and interest on the General Obligation School Bonds, Series 2004A, 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 11th day of February, 2013.

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, 2013, 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 2012, 2013 and 2014 for the payment of principal and interest on the General Obligation School Bonds, Series 2004A, 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 11th day of February, 2013, 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, 2013.

County Clerk, The County of Kane, Illinois

(SEAL)