

Moline, Illinois

Notice of Meeting

Members of the Board of Education

Ladies and Gentlemen:

You are hereby notified that there will be a Regular Meeting of the Board of Education, School District No. 40, at 6:00 PM, on Monday, October 27, 2025, at the Moline Education Center, 1900 52nd Avenue, Moline, Illinois 61265.

Dr. Brian Prybil
Secretary, Board of Education

AGENDA AND RECOMMENDATIONS

Board of Education
Moline, Illinois
Monday, October 27, 2025

Join from PC, Mac, iPad, or Android:

<https://us02web.zoom.us/j/82533802801?pwd=oMtEIFTHtISTthfOIRgRYGEaZv1Dqr.1>
Passcode: 156372

1. Opening of Meeting - Roll Call

A. Approval of any Board of Education Member Participating Remotely

2. Recitation of Pledge of Allegiance

3. Approval of Minutes

A. Minutes of the Regular Meeting of the Board of Education of October 13, 2025

Moline, Illinois, October 13, 2025
Minutes
Board of Education
School District No. 40

The meeting of the Board of Education was called to order by Board President Chet DeSmet at 6:47 p.m. at the Moline Education Center 1900 52nd Avenue, Moline, IL 61265.

Roll Call

Members Present: Chet DeSmet, Ramona Dixon, Jason Farrell, Lindsey Hines,
Geoff Manis, Laura Sivertsen (via remote)

Member Absent: Audrey Adamson

Student Member Present: Abigail Greenlee, Varun Mekala

Student Member Absent: None

The Board of Education Members led those in attendance in reciting the Pledge of Allegiance.

APPROVAL OF ANY BOARD OF EDUCATION MEMBER PARTICIPATING REMOTELY

A motion was made by Geoff Manis, seconded by Lindsey Hines, all in favor, that Board of Education Member Laura Sivertsen be approved to participate remotely for the meeting on October 13, 2025, due to a business obligation.

APPROVAL OF MINUTES

The minutes of the Open Session of the Regular Board of Education Meeting of September 22, 2025 were presented for approval as presented.

A motion was made by Jason Farrell, seconded by Ramon Dixon, all in favor, that the minutes of the Open Session of the Regular Board of Education meeting of September 22, 2025 be approved as presented and placed on file.

The minutes of the Closed Session of the Regular Board of Education Meeting on September 22, 2025 were presented for approval as presented.

A motion was made by Lindsey Hines, seconded by Geoff Manis, all in favor, that the minutes of the Closed Session of the Regular Board of Education meeting of September 22, 2025 be approved as presented and placed on file.

COMMUNICATION, PUBLIC COMMENT AND PARTICIPATION

There was no public comment or communication.

CONSENT AGENDA

The Board of Education considered Consent Agenda Items A through O as presented:

A motion was made by Lindsey Hines, seconded by Jason Farrell, that the Board of Education approve the actions contained in Consent Agenda Items A through O as presented.

A. Employment – Certified Staff

- 1) the temporary employment of the following named certified staff member for the 2025-2026 school year with wages in accordance with District schedules:

Hall, Emily
 Grade 2, Butterworth Elementary
 B.A. Degree, Western Illinois University
 To teach on a temporary contract basis
 No previous teaching experience

- 2) the temporary employment of the following named certified substitute teachers for the 2025-2026 school year with wages in accordance with District schedules:

Name
 Cruz, Morgan
 Dailey, Ashley
 Woods, Tracy

- 3) the temporary employment of the following named Certified Hourly Instructors for the 2025-2026 school year with wages in accordance with District schedules:

<u>Name</u>	<u>Location</u>
Delp, Sarah	Butterworth
VanDamme, Jill	Butterworth

B. Salary Reclassification - Certified Staff

a change in salary classification for the following certified staff effective the second semester of the 2025-2026 school year:

Jennings, Karen from B.A. +15 to M.A.
 Lodico, Mary from B.A. +15 to M.A.

C. Resignation for the Purpose of Retirement - Certified Staff

the resignation for the purpose of retirement of the following named certified staff member, effective at the end of the 2029-2030 school year:

<u>Name</u>	<u>Position</u>	<u>Location</u>
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F. Resignation/Termination - Educational Support Personnel

<u>Name</u>	<u>Position</u>	<u>Location</u>	<u>Effective Date</u>
Adams, Christine	Special Education	High School	10/06/25
Morrow, Tiffany	Breakfast/ Lunchroom	Logan	09/26/25

G. Transfer to Newly Titled Position - Educational Support Personnel

the transfer of Jaykob Tisdale from the 9.5 month Administrative Assistant for High School Attendance & Discipline at the High School to the 10 month Administrative Assistant for Student Services & Data Entry at the High School, effective 10/16/25.

H. Approval of Family Medical Leave Act - Educational Support Personnel

that the Board of Education grant approval of a family medical leave for the following educational support personnel:

<u>Name</u>	<u>Position</u>	<u>Location</u>	<u>Effective Date</u>
Nickell, Tiffany	Custodian	ASPIRE	Beginning 09/26/25, intermittently not to exceed 60 days.

I. Appointment to Differential Assignment - Non-Certified Staff

the temporary appointment of the following named non-certified staff member to differential assignment, effective for the 2025-2026 school year:

<u>Name</u>	<u>Position</u>	<u>Location</u>
Knary, Konrad	Assistant Varsity Softball (.50)	High School
Neff, Kailan	Elementary After School Choir	Logan
Paxton-Ellis, Ethan	Assistant Grade 8 Girls Track	Wilson
Schaub, Isaiah	Head Grade 7/8 Wrestling	John Deere

J. Resignation from Differential Assignment - Non-Certified Staff

the resignation from differential assignment of the following named non-certified staff member:

<u>Name</u>	<u>Position</u>	<u>Location</u>
DePover, Mikayla	Boys JV Swim	High School
DePover, Mikayla	Girls JV Swim	High School
Smith, Jenna	Assistant Grade 8 Girls Track	Wilson

K. Payments for Board Approval

approval of payments:

Fund 1 Educational	1,816,336.33
Fund 2 Operations & Maintenance	761,964.68
Fund 3 Debt Service	0.00
Fund 4 Transportation	26,898.92
Fund 5 Retirement	245,807.29
Fund 6 Capital Projects	6,220.00
Fund 7 Working Cash	0.00
Fund 8 Tort Fund	250.49
Fund 9 Life Safety Code	0.00
Fund 10 Group Insurance	880,882.68
Fund 11 Student Activity	<u>26,315.01</u>
TOTAL	3,764,675.40

See Exhibit A in the official minutes.

L. Freedom of Information Act Requests

- 1) A Freedom of Information Act request was received from Mackinac Center for Public Policy requesting the number of people (union members) who are having dues withdrawn from their paycheck. The total number of people covered by collective bargaining agreements (union contracts). Please provide this information for the first pay period in May of 2025 (or the most recent pay period in which all unions had dues withdrawn). The District has responded to this request.
- 2) A Freedom of Information Act request was received from FORCE Learning Partners, LLC requesting the SY 25-26 District-level Organization Chart. The District has responded to this request.
- 3) A Freedom of Information Act request was received from Black Hawk College requesting the count of high school graduates for the system year ending June 2025. The District has responded to this request.

M. Acceptance of Gift

- 1) A donation in the amount of \$500 from the Vietnam Veterans of America Chapter 669 to be used to purchase needed school supplies for students.
- 2) A donation in the amount of \$2000 from the Twin Rivers Rotary After Hours Club to be used to support the development, acquisition, and implementation of assistive tech tools for the district's Life Skills Program.

N. Facility Usage Request Recommended for Approval Subject to Compliance with Board of Education Policy 8:20

- 1) Logan Elementary gymnasium on Mondays and Wednesdays beginning October 27, 2025 through December 10, 2025, from 5:30 p.m. until 7:30 p.m. by the Two Rivers

- YMCA. Building rental fees are to be waived. Compensation to be received only for custodial services required as a result of their program in the amount of \$54 per hour.
- 2) Logan Elementary gymnasium on Thursdays beginning October 30, 2025 through March 26, 2026, from 2:40 p.m. until 4:10 p.m. by The Goods News Club. Compensation to be received in the amount of \$30 per hour for rental. If custodial fees are required as a result of the program, they will be billed in the amount of \$54 per hour.
 - 3) Washington Elementary gymnasium on Tuesdays and Thursdays beginning October 28, 2025 through December 11, 2025, from 5:30 p.m. until 7:30 p.m. by the Two Rivers YMCA. Building rental fees are to be waived. Compensation to be received only for custodial services required as a result of the program in the amount of \$54 per hour.
 - 4) Willard Elementary gymnasium on Tuesdays and Thursdays beginning October 28, 2025 through December 11, 2025, from 5:00 p.m. until 7:00 p.m. by the Two Rivers YMCA. Building rental fees are to be waived. Compensation to be received only for custodial services required as a result of the program in the amount of \$54 per hour.
 - 5) Franklin Elementary gymnasium on Mondays and Wednesdays beginning October 27, 2025 through December 10, 2025, from 5:00 p.m. until 6:00 p.m. by the Two Rivers YMCA. Building rental fees are to be waived. Compensation to be received only for custodial services required as a result of the program in the amount of \$54 per hour.
 - 6) Wilson Middle School gymnasium on Fridays beginning November 7, 2025 through December 5, 2025, from 5:30 p.m. until 7:30 p.m. by the Two Rivers YMCA. Building rental fees are to be waived. Compensation to be received only for custodial services required as a result of the program in the amount of \$54 per hour.
 - 7) Wharton Field House on Saturday, April 4, 2026 from 1:00 p.m. until 5:00 p.m. for HORSE Tournament fundraiser by Moline Youth Basketball. Building rental fees are to be waived. Custodial fees will be billed in the amount of \$54 per hour.

O. Award of Bid - Moline High School Asbestos Removal

that the Board of Education award the bid for the asbestos removal at Moline High School D-Wing Room D101 to DEM Services Inc., Alsip, Illinois, in the amount of \$47,000. **See Exhibit B in the official minutes.**

Ayes: Lindsey Hines, Laura Sivertsen, Ramona Dixon, Jason Farrell, Chet DeSmet

Nays: None

Abstain: Geoff Manis

Absent: Audrey Adamson

APPROVAL OF LOCATION CHANGE OF THE BOARD OF EDUCATION MEETING FOR NOVEMBER 10, 2025

A motion was made by Jason Farrell, seconded by Geoff Manis, that the Board of Education approve the location change of the Board of Education meeting for November 10, 2025, from Butterworth Elementary to the Moline High School Bartlett Performing Arts Center.

Dr. Savage stated that the traveling Veterans Memorial exhibit will be held at Moline High School on November 10, 2025, coinciding with the board meeting to recognize veterans among the schools employees and provide opportunities for students and community members to visit.

Ayes: Geoff Manis, Laura Sivertsen, Ramona Dixon, Jason Farrell, Lindsey Hines, Chet DeSmet

Nays: None

Absent: Audrey Adamson

REPORTS, REQUESTS, AND OPEN DISCUSSION

Superintendent's Report

Dr. Savage, Superintendent, reported that quarter one ends this Friday, and is grateful for students, teachers, support staff and administration. It is very exciting to see the teaching and learning process, and the tremendous growth happening in our schools.

Dr. Savage thanked the Moline Police and Fire and other First Responders for their quick response to the incident at Hamilton Elementary over the weekend and the required immediate action with staff and community members working together to ensure the safety and well-being of students. The debris was cleared and a temporary wall was installed, making sure that the school was secure. On Sunday the kindergarten classroom was relocated to the current Occupational Therapist room allowing the kindergarten class to stay in the same wing as the other kindergarten classrooms, allowing for an easier transition for those students.

Vince Gallo, Chief Financial Officer, informed all that the insurance carrier and architects/engineers will be responsible for documenting all necessary information, developing a comprehensive scope of work, and pursuing legal recourse. The board will be kept up to date throughout the process and all necessary approvals will be obtained in accordance with board policy.

Dr. Savage reported that the N.E.S.T. collaborative committee is working on selecting a new name and mascot for the new Lincoln-Irving/Willard building, with nearly 130 suggestions already submitted. The committee will review the suggestions, conduct a multiple-choice survey which will go out in November, and host interactive displays at both schools during parent-teacher conferences in October to gather community feedback. In October Dr. Savage and Dr. Prybil have lunch with students at both Lincoln-Irving and Willard to capture their input.

Student Board of Education Member Report

Abigail Greenlee, Student Board of Education Member, reported that the student hunger drive kicked off two weeks ago with an opening ceremony at the Riverbend. Schools competed in a skit competition and Moline won for the second year in a row and was awarded 2000 tons of food that was donated by Hy-Vee. Boots versus badges took place last week helping collect donations outside Hy-Vee. This Thursday is the

Empty Bowls fundraiser from 5:00 p.m. until 7:00 p.m. Student Congress is bringing back its Hoe Down this coming Saturday and sock donations are being taken and will be placed in the school pantry.

Varun Mekala, Student Board of Education Member, can't believe that the first quarter will end on Friday. The History Cub is selling legacy bricks as a fundraiser, these bricks will be displayed in the outdoor classroom. Varun congratulated the Girls Tennis on another successful conference.

Board of Education member Open Discussion

Board Member Jason Farrell reported that the boys golf team did a great job at state.

Dr. Savage stated the fall play was this past weekend and it was amazing.

IASB Professional Development Credit Options

Chet DeSmet, Board Member, reviewed the free training sessions offered to the board of education and would like to pick a training option at the next board meeting in October.

A motion was made by Lindsey Hines, seconded by Jason Farrell, all in favor, that the Board of Education go into Closed Session. Time: 7:00 p.m.

*****CLOSED SESSION*****

(to consider the appointment, employment, compensation, discipline, performance or dismissal of specific employee(s). 5 ILCS 120/2(c)(1))

A motion was made by Ramona Dixon, seconded by Geoff Manis, all in favor, that the Board of Education return to Open Session. Time: 7:39 p.m.

A motion was made by Geoff Manis, seconded by Ramona Dixon, all in favor, that the Board of Education meeting be adjourned. Time: 7:39 p.m.

President

Secretary

B. Minutes of the Closed Session of the Regular Meeting of the Board of Education of October 13, 2025

4. Communications, Public Comment and Participation

5. Presentation Estimated 2025 Levy Resolution - Mr. Gallo

6. Consent Agenda

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Recommended Motion: that the Board of Education approve the actions contained in the Consent Agenda as presented.

6. **Consent Agenda**

Recommended Motion: that the Board of Education approve the actions contained in Consent Agenda Items **A** through **D** and **F** through **L** as presented:

A. Employment – Certified Staff

the temporary employment of the following named certified substitute teachers for the 2025-2026 school year with wages in accordance with District schedules:

- Cumberworth-Neppl, Tiffany
- Lizak, Mike
- Toledo, Joanna
- VanHyfte, Sydney
- Woods, Tracy

B. Salary Reclassification – Certified Staff

a change in salary classification for the following certified staff effective the second semester of the 2025-2026 school year:

- Kern, Carmae from M.A to M.A. +30
- Knight, Raya from M.A. to M.A. +30

C. Approval of Family Medical Leave Act – Certified Staff

that the Board of Education grant approval of a family medical leave for the following certified staff members:

<u>Name</u>	<u>Position</u>	<u>Location</u>	<u>Effective Date</u>
Kiel, Taylor	Grade 4	Hamilton	Beginning tentatively 04/07/26 and not to exceed 60 days

D. Employment – Educational Support Personnel

1) the employment of the following named educational support personnel for the 2025-2026 school year with wages in accordance with District schedules:

<u>Name</u>	<u>Position</u>	<u>Location</u>	<u>Effective Date</u>
Herring, Todd	Maintenance - Plumber	Coolidge	11/03/25
Karzin, Karha	DLSA	Willard/Logan	10/13/25

2) the temporary employment of the following named substitute educational support personnel for the 2025-2026 school year with wages in accordance with District schedules:

<u>Name</u>	<u>Position</u>
Huggins, Carol	Administrative Assistant
Kaur, Divya	Administrative Assistant
Phillips, Lisa	Classroom
Selhost, Daria	Breakfast/Lunchroom Aide

- 3) the temporary employment of the following named educational support personnel for the 2025-2026 school year with wages in accordance with District schedules:

<u>Name</u>	<u>Position</u>	<u>Location</u>	<u>Effective Date</u>
Grooms, Pamela	Classroom	Willard	10/20/25
Grooms, Pamela	ML	Willard	10/20/25
Lopez, Allison	ML	Jane Addams	10/13/25

F. Resignation/Termination - Educational Support Personnel

the resignation/termination from employment of the following named educational support personnel:

<u>Name</u>	<u>Position</u>	<u>Location</u>	<u>Effective Date</u>
Cork, Desarae	ML	Butterworth	10/17/25
Karzin, Karha	DLSA	Willard/Logan	10/16/25
Stone, Taylor	Special Ed.	Wilson	10/15/25

G. Resignation of Differential Assignment - Non-Certified Staff

the resignation from differential assignment of the following named non-certified staff member:

<u>Name</u>	<u>Position</u>	<u>Location</u>
Geever, Miranda	Assistant Sophomore Girls Basketball	High School

H. Payments for Board Approval

approval of payments:

Fund 1 Educational	526,103.73
Fund 2 Operations & Maintenance	219,103.73
Fund 3 Debt Service	0.00
Fund 4 Transportation	318,827.66
Fund 5 Retirement	0.00
Fund 6 Capital Projects	464,121.85
Fund 7 Working Cash	0.00
Fund 8 Tort Fund	178,113.85
Fund 9 Life Safety Code	2,760.00
Fund 10 Group Insurance	14,599.40

Fund 11 Student Activity	<u>12,391.90</u>
TOTAL	1,736,730.83

See Attachment No. 1.

I. Freedom of Information Act Requests

- 1) A Freedom of Information Act request was received from Rock Island Today requesting names of newly inducted National Honor Society members from your high schools; names of National Merit Scholarship Corporation (NMSC) finalists, if any, from your high schools; names of National Merit Scholarship Corporation (NMSC) winners - including Semifinalists, Commended Scholars, etc., from your high schools. The District has responded to this request.
- 2) A Freedom of Information Act request was received from Rock Island Today requesting names and honors of all students in your high schools recognized by the College Board as AP Scholars. The District has responded to this request.
- 3) A Freedom of Information Act request was received from Adam Florek on behalf of Rock Island Today requesting a copy of any report you received indicating the request was AI-generated or any other document and/or communication you relied on to come to the conclusion that the request was AI-generated. The District has responded to this request.
- 4) A Freedom of Information Act request was received from Steve Watts requesting a listing of current employees, including full legal name, job title or role, official work email address, assigned worksite or campus, and current annual salary. The District has responded to this request.

J. Facility Usage Request Recommended for Approval Subject to Compliance with Board of Education Policy 8:20

Washington Elementary gymnasium by QC Rush Girls Soccer on Monday's and Wednesday's from December 2025 through February 2026 from 5:30 p.m. until 6:30 p.m. Building rental fee of \$50 per hour to be received. Compensation to be received for custodial services required as a result of their program. If necessary, custodial fees will be billed at \$54 per hour.

K. Acceptance of Gifts

A donation from the Willard PTO of approximately \$1,800 was used to purchase a new laminator for Willard Elementary School.

L. Award of Bid - 2025 Hamilton Parking Lot Improvements

that the Board of Education award the bid for 2025 Hamilton Parking Lot Improvements to Langman Construction, Inc. Rock Island, Illinois, in the amount of \$297,875. **See Attachment No. 2.**


Recommended Motion: that the Board of Education approve the actions contained in Consent Agenda Items E as presented:

E. Resignation for the Purpose of Retirement - Educational Support Personnel

the resignation for the purpose of retirement of the following named educational support personnel, effective at the end of the 2025-2026 school year:

<u>Name</u>	<u>Position</u>	<u>Location</u>
Boyle, Julie	Administrative Assistant	Roosevelt

TO: Members of the Board of Education

FROM: Vince Gallo, Chief Financial Officer 
Keith Karstens, Director of Facilities

DATE: October 23, 2025

SUBJECT: Award of Bid – 2025 Hamilton Parking Lot Improvements

Reason for Board Consideration: Board of Education approval is required.

Action Necessary: Board of Education approval is requested.

Facts: On June 23, 2025 the Board of Education approved the hiring of Legat Architects for professional services to facilitate improvements for the 2025 Hamilton Parking Lot Improvements. Specifications were prepared and issued by Legat Architects, Moline, Illinois, on September 29, 2025. Bids were received on October 16, 2025. The bids are as shown on the attached tabulation.

Therefore, it is the recommendation of the administration that the Board of Education award the contract for the 2025 Hamilton Parking Lot Improvements to the lowest qualified bidder, as identified.

Cost: The total cost is \$297,875 and will be supported through the Operation and Maintenance Fund (Fund 2).

Recommended Motion: That the Board of Education award the bid for 2025 Hamilton Parking Lot Improvements to Langman Construction, Inc. Rock Island, Illinois, in the amount of \$297,875.

Approved for Submission to the Board of Education




Dr. Rachel Savage
Superintendent of Schools

October 23, 2025				Attachment No. 2
Moline-Coal Valley School District 40.				10/27/25 Brd. Mtg.
Hamilton Parking Lot				
Name and Address of Bidder	Base Bid	Alternate 1	Contengancy Included in the basebid	Total Bid
Langman Construction				
Rock Island, Illinois	\$259,635.00	\$38,240.00	\$0.00	\$297,875.00
Centennial Contractors of the Quad Cities				
Moline, Illinois	\$276,000.00	\$30,000.00	\$0.00	\$306,000.00
Goetz Concrete Construction				
Moline, Illinois	\$284,500.00	\$52,500.00	\$0.00	\$337,000.00
Anderson Commercial Concrete				
Davenport, Iowa	\$297,797.00	\$51,384.00	\$0.00	\$349,181.00
Valley Companies				
Rock Island, Illinois	\$314,000.00	\$65,000.00	\$0.00	\$379,000.00
Stichter Construction				
Erie, Illinois	\$274,640.00	\$66,640.00	\$0.00	\$341,280.00
Miller Trucking and Excavating				
Silvis, Illinois	\$297,201.00	\$29,270.00	\$0.00	\$326,471.00
McCarthy Improvements				
Davenport, Iowa	\$515,000.00	\$36,600.00	\$0.00	\$551,600.00

7. Approval of Estimated 2025 Levy Resolution

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that the Board of Education approve the 2025 Estimated Levy Resolution - Estimate of Property Taxes for the 2026-2027 school year. **See Attachment No. 3.**

TO: Members of the Board of Education
FROM: Vince Gallo, Chief Financial Officer 
DATE: October 23, 2025
SUBJECT: Estimated 2025 Levy Resolution

Reason for Board Consideration: Board of Education approval is required.

Action Necessary: Board of Education approval is requested.


Facts: The Truth in Taxation Law (35 ILCS 200/18-60) requires the Board to determine the amount of money estimated to be necessary from the property tax levy for the next fiscal year not less than 20 days prior to adoption of the levy. The Resolution estimates property taxes to be raised by the calendar year 2025 Levy, which funds school year 2026-2027.

The law requires a public hearing to be held if the proposed levy is more than 105% of the prior year extension. Notice of the public hearing must be provided not more than 14 days, nor less than 7 days, prior to the date of the public hearing. The proposed 2025 Levy is greater than 105% of the 2024 extension, therefore, a public hearing is required, and will be held at the December 8, 2025 Board meeting. By law, the 2025 Levy must be approved by the Board and filed with the County Clerk by the last Tuesday of December.

Cost: None.

Recommended Action: That the Board of Education approve the 2025 Estimated Levy Resolution - Estimate of Property Taxes for the 2026-2027 school year.

Approved for Submission to the Board of Education



Dr. Rachel Savage
Superintendent of Schools

**MOLINE-COAL VALLEY UNIT SCHOOL DISTRICT NO. 40
RESOLUTION REGARDING THE ESTIMATED AMOUNTS
NECESSARY TO BE LEVIED FOR THE YEAR 2025**

WHEREAS, the Truth in Taxation Law (35 ILCS 200/18-85 et seq.) requires that all taxing districts in the State of Illinois determine the estimated amounts of taxes necessary to be levied for the year not less than (20) days prior to the adoption of the aggregate tax levy of the districts; and

WHEREAS, if the estimate of taxes to be levied (excluding debt service) is more than 105% of the amount extended or estimated to be extended, plus any amount abated by the taxing district prior to extension, upon the final aggregate levy of the preceding year, exclusive of debt service and election costs, public notice shall be given and a public hearing shall be held on the district's intent to adopt an aggregate tax levy in an amount which is more than 105% of the amount extended or estimated to be extended upon the final aggregate levy extensions, plus any amount abated, exclusive of debt service and election costs, for the preceding year; and

WHEREAS, the aggregate amount of property taxes extended for the year 2024 (collection year 2025, school year 2025-2026) was:

<u>FUND</u>	<u>AMOUNT</u>
Educational Purposes	\$36,528,607.79
Operations & Maintenance Purposes	\$8,378,121.05
Transportation Purposes	\$1,126,019.47
Municipal Retirement Purposes	\$976,330.37
Social Security Purposes	\$1,213,151.93
Tort Immunity Purposes	\$1,615,301.74
Special Education Purposes	\$446,833.12
Lease Purposes	\$558,541.40
Working Cash Purposes	\$558,541.40
Fire Prevention, Safety, Energy Conservation, Handicapped Accessibility, & School Security Purposes	<u>\$558,541.40</u>
Aggregate Taxes Subtotal	\$51,959,989.67
Bond & Interest Purposes	<u>\$3,789,144.88</u>
TOTAL FOR ALL PURPOSES	\$55,749,134.55

; and

WHEREAS, it is hereby determined that the estimated amount of taxes to be extended for the year 2025 (collection year 2026, school year 2026-2027) as follows:

<u>FUND</u>	<u>AMOUNT</u>
Educational Purposes	\$38,902,968.00
Operations & Maintenance Purposes	\$8,992,699.00
Transportation Purposes	\$1,850,000.00
Municipal Retirement Purposes	\$800,000.00
Social Security Purposes	\$1,000,000.00
Tort Immunity Purposes	\$1,800,000.00
Special Education Purposes	\$475,878.00
Lease Purposes	\$594,847.00
Working Cash Purposes	\$594,847.00
Fire Prevention, Safety, Energy Conservation, Handicapped Accessibility, & School Security Purposes	<u>\$594,847.00</u>
Aggregate Taxes Subtotal	\$55,536,086.00
Bond & Interest Purposes	\$4,000,000.00
TOTAL FOR ALL PURPOSES	\$59,536,086.00

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of Moline-Coal Valley Unit School District No. 40, County of Rock Island, State of Illinois, as follows:

- Section 1: The aggregate amount of taxes estimated to be levied for the year 2025 is \$55,536,086.00 and the total for all purposes is \$59,536,086.00.
- Section 2: The aggregate amount of taxes estimated to be levied for the year 2025 (excluding debt service) does exceed 105% of the taxes extended by the District for corporate and special purposes (excluding debt service) in the year 2024.
- Section 3: Public notice shall be given on the District website and in the Dispatch between November 26, 2025 and December 1, 2025, a newspaper of general circulation published in the county in which said district is located, and a public hearing shall be held, all in the manner and time prescribed in said notice, which notice shall be not less than 1/8 page in size, with type no smaller than 12 point, enclosed in a black border not less than 1/4 inch wide, and in substantially the following form:

**NOTICE OF PROPOSED PROPERTY TAX INCREASE
FOR MOLINE-COAL VALLEY UNIT SCHOOL DISTRICT NO. 40
COUNTY OF ROCK ISLAND, STATE OF ILLINOIS**

- I. A public hearing to approve a proposed property tax levy increase for Moline-Coal Valley Unit School District No. 40, County of Rock Island, State of Illinois for 2025 will be held on December 8, 2025 at 6:00 P.M. at Moline Education Center, 1900 52nd Ave, Moline, Illinois.

Any person desiring to appear at the public hearing and present testimony to the taxing district may contact Brian Prybil, Secretary to the Board of Education, 1900 52nd Avenue, Moline, Illinois, Telephone Number 309-743-1600.

- II The corporate and special purpose property taxes extended or abated for 2024 were \$51,959,989.67.

The proposed corporate and special purpose property taxes to be levied for 2025 are \$55,536,086.00. This represents a 6.88 percent increase over the previous year.

- III The property taxes extended for debt service and public building commission leases for 2024 were \$3,789,144.88.

The estimated property taxes to be levied for debt service and public building commission leases for 2025 are \$4,000,000.00. This represents a 5.56 percent increase over the previous year.

- IV. The total property taxes extended or abated for 2024 were \$55,749,134.55.

The estimated total property taxes to be levied for 2025 are \$59,536,086.00. This represents a 6.79 percent increase over the previous year.

Section 4: This Resolution shall be in full force and effect forthwith upon its passage.

Board of Education
Moline-Coal Valley Unit School District No. 40
County of Rock Island, State of Illinois

Dated: October 27, 2025

BY: _____
President

ATTEST:

Secretary

8. Approval of the 2026-2027 and 2027-2028 School Year Calendars

24

Recommended Motion: that the Board of Education approve the 2026-2027 and 2027-2028 school year calendars. **See Attachment No. 4.**



Moline-Coal Valley School District 2026–2027 Academic Calendar



August 11 - Admin & Certified Staff
August 12 - Admin & Certified Staff
August 13 - Local Institute Day
August 14 - First Day of School

AUGUST 2026						
S	M	T	W	Th	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

JANUARY 2027						
S	M	T	W	Th	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

January 1 - Winter Break Ends
January 4 - Teacher Inst. Day
January 15 - Semester 1 Ends
January 18 - MLK Day
January 19 - Semester 2 Begins

September 2 - ½ DAY PD
September 7 - Labor Day
September 30 - ½ Day PD

SEPTEMBER 2026						
S	M	T	W	Th	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

FEBRUARY 2027						
S	M	T	W	Th	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28						

February 3 - ½ Day PD
February 11 - PT Conf - ½ Day
February 12 - PT Conf - No School
February 15 - President's Day

October 16 - Quarter 1 Ends
October 22 - PT Conf. - ½ Day
October 23 - PT Conf - No School

OCTOBER 2026						
S	M	T	W	Th	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

MARCH 2027						
S	M	T	W	Th	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

March 19 - Quarter 3 Ends
March 22 - 29 - Spring Break
March 30 - Quarter 4 Begins

November 3 - Election Day
November 11 - Veterans Day
November 23 - 27 - No School

NOVEMBER 2026						
S	M	T	W	Th	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

APRIL 2027						
S	M	T	W	Th	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

April 14 - ½ Day PD

December 21 - Winter Break Starts

DECEMBER 2026						
S	M	T	W	Th	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

MAY-JUNE 2027						
S	M	T	W	Th	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31	1	2	3	4	5
6	7					

May 5 - ½ Day PD
May 23 - Commencement
May 27 - Last Day - ½ Day

May 28 - Emergency Day
May 31 - Memorial Day
June 1-4 - Emergency Days

Calendar Key:

Holidays/No School - PD/Institute/Admin - Quarter/Semester Ends - Parent/Teacher Conferences - First/Last/Starts/Commencement

Our Community Commitments: Foster Student Growth, Create a Safe and Welcoming Space, Innovate for Learning, Strengthen Community Partnerships, and Cultivate Resilience



Moline-Coal Valley School District 2027–2028 Academic Calendar



August 18 - Admin & Certified Staff D1
August 19 - Opening Day In-Service
August 20 - First Day of School

AUGUST 2027						
S	M	T	W	Th	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

JANUARY 2028						
S	M	T	W	Th	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

January 3 - Admin & Certified Staff D2
January 4 - Teacher Inst. Day
January 14 - Semester 1 Ends
January 17 - MLK Day

September 6 - Labor Day
September 8 - ½ Day PD

SEPTEMBER 2027						
S	M	T	W	Th	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

FEBRUARY 2028						
S	M	T	W	Th	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29				

February 9 - ½ Day PD
February 17 - PT Conf - ½ Day
February 18 - PT Conf - No School
February 21 - President's Day

October 13 - ½ Day PD
October 22 - Quarter 1 Ends
October 28 - PT Conf. - ½ Day
October 29 - PT Conf - No School

OCTOBER 2027						
S	M	T	W	Th	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

MARCH 2028						
S	M	T	W	Th	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

March 24 - Quarter 3 Ends
March 27 - March 31 - Spring Break

November 11 - Veterans Day
November 22 - 26 - No School

NOVEMBER 2027						
S	M	T	W	Th	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

APRIL 2028						
S	M	T	W	Th	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29

April 3 - Quarter 4 Begins
April 12 - ½ Day PD
April 14 - Non-Attendance Day

December 20 - Winter Break Starts
December 31 - Winter Break Ends

DECEMBER 2027						
S	M	T	W	Th	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

MAY-JUNE 2028						
S	M	T	W	Th	F	S
30	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31	1	2	3
4	5	6	7	8	9	10

May 10 - ½ Day PD
May 28 - Commencement
May 29 - Memorial Day

June 2 - Last Day - ½ day
June 5-9 - Emergency Days

Calendar Key:

Holidays/No School - PD/Institute/Admin - Quarter/Semester Ends - Parent/Teacher Conferences - First/Last/Starts/Commencement


Our Community Commitments: Foster Student Growth, Create a Safe and Welcoming Space, Innovate for Learning, Strengthen Community Partnerships, and Cultivate Resilience

9. Approval of IMPACT Memorandum of Understanding - Lincoln-Irving Expansion Project

27

that the Board of Education enter into an IMPACT Memorandum of Understanding with ILLOWA Construction Labor and Management Council, Moline, Illinois, for the Lincoln-Irving Expansion Project. **See Attachment No. 5.**

TO: Members of the Board of Education

FROM: Vince Gallo, Chief Financial Officer 
Keith Karstens, Director of Facilities

DATE: October 23, 2025

SUBJECT: Approval of IMPACT Memorandum of Understanding - Lincoln-Irving
Expansion Project

Reason for Board Consideration: Board of Education approval is required.


Action Necessary: Board of Education approval is requested.

Facts: Entering into this Memorandum of Understanding will allow the District to secure commitments that will assist in the timely completion of the Lincoln-Irving Expansion Project. This type of agreement is structured to enhance teamwork. Advantages include a guaranteed and sufficiently trained workforce to assist in completing the project on schedule and an assurance that there will not be any work stoppages as a result of labor issues by the trade unions that are signatories to the agreement. Therefore, it is the recommendation of the administration to approve the IMPACT Memorandum of Understanding with ILLOWA Construction Labor and Management Council for the Lincoln-Irving Expansion Project.

Cost: This action does not obligate the District to expend funds.

Recommended Motion: That the Board of Education enter into an IMPACT Memorandum of Understanding with ILLOWA Construction Labor and Management Council, Moline, Illinois, for the Lincoln-Irving Expansion Project.

Approved for Submission to the Board of Education




Dr. Rachel Savage
Superintendent of Schools

10. Approval of Sale of Working Cash Fund Bonds, Series 2025

29

that the Board of Education approve the Resolution providing for the issue of Working Cash Fund Bonds in the amount of \$49,482,600. **See Attachment No. 6.**

TO: Members of the Board of Education
FROM: Vince Gallo, Chief Financial Officer 
DATE: October 23, 2025
SUBJECT: Approval of Sale of Working Cash Fund Bonds, Series 2025

Reason for Board Consideration: Board of Education approval is required.

Action Necessary: That the Board of Education approve the Resolution requested.

Facts: On September 23, 2024, the Board of Education approved a Resolution and notice of intent for the issuance of Working Cash Fund Bonds in an amount not to exceed \$50,000,000. Pursuant to the published notice of intent, a public hearing was held on October 28, 2024, to explain the purpose of the bond sale.

On December 18, 2024, the District issued its Taxable General Obligation School Bond, Series 2024 in the amount of \$517,400. Following the issuance of this bond, the balance of the amount authorized under the Resolution of September 23, 2024 is now \$49,482,600.


The attached Resolution provides for the issuance and sale of Working Cash Fund Bonds in the amount of \$49,482,600 from the authorized maximum amount of \$50,000,000.

Following the issuance and sale of these Working Cash Fund Bonds, the balance of the authorized maximum amount of \$50,000,000 of Working Cash Fund Bonds can be utilized for the Lincoln-Irving construction project and additional facility improvements throughout the District.

Cost: N/A

Recommended Action: That the Board of Education approve the Resolution providing for the issue of Working Cash Fund Bonds in the amount of \$49,482,600.

Approved for Submission to the Board of Education



Dr. Rachel Savage
Superintendent of Schools

MINUTES of a regular public meeting of the Board of Education of Community Unit School District Number 40, Rock Island County, Illinois, held at the Moline Education Center, 1900 52nd Avenue, Moline, Illinois, in said School District at 6:00 o'clock P.M., on the 27th day of October, 2025.

* * *

The meeting was called to order by the President, and upon the roll being called, Cheston DeSmet, the President, and the following members 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 for consideration was the issuance of not to exceed \$49,482,600 general obligation bonds to be issued by the District pursuant to Article 20 of the School Code for the purpose of increasing the District's working cash fund, and that the Board of Education would consider the adoption of a resolution 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 resolution sets forth the parameters for the issuance of said bonds and the 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 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 providing for the issue of not to exceed \$49,482,600 General Obligation School Bonds, Series 2025 of Community Unit School District Number 40, Rock Island County, Illinois, for the purpose of increasing the Working Cash Fund of said School District, providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds, and authorizing the sale of said bonds to the purchaser thereof.

* * *

WHEREAS, pursuant to the provisions of Article 20 of the School Code of the State of Illinois, and all laws amendatory thereof and supplementary thereto (the “Code”), Community Unit School District Number 40, Rock Island County, Illinois (the “District”) is authorized to create and maintain a Working Cash Fund in and for the District; and

WHEREAS, pursuant to authority of the provisions of Article 20 of the Code, the Board of Education of the District (the “Board”) adopted a resolution on September 23, 2024 declaring its intention to avail of the provisions of said Article 20 and issue bonds of the District in the aggregate amount of not to exceed \$50,000,000 for working cash fund purposes as in and by said Article 20 provided; and

WHEREAS, pursuant to and in accordance with the Code and the provisions of Section 5 of the Local Government Debt Reform Act of the State of Illinois, as amended (the “Debt Reform Act”), notice of intention to issue said bonds pursuant to the provisions of said Article 20 was published in *The Dispatch*, the same being a newspaper of general circulation in the District, and an affidavit evidencing the publication of such notice of intention, together with a newspaper clipping of such notice as published attached thereto, have heretofore been presented to the Board and made a part of the permanent records of the Board; and

WHEREAS, more than thirty (30) days have expired since the date of the publishing of such notice of intention to issue said bonds, and no petition with the requisite number of valid

signatures thereon has been filed with the Secretary of the Board requesting that the proposition to issue said bonds as authorized by the provisions of said Article 20 be submitted to the legal voters of the District; 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 23rd day of September, 2024, executed an Order calling a public hearing (the "*Hearing*") for the 28th day of October, 2024, concerning the intent of the Board to sell said bonds; 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 Dispatch*, 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 28th day of October, 2024, 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 28th day of October, 2024; and

WHEREAS, pursuant to a resolution adopted by the Board on December 9, 2024, the District has heretofore issued its Taxable General Obligation School Bonds, Series 2024 (the "*Series 2024 Bonds*") in the amount of \$517,400; and

WHEREAS, following the issuance of the Series 2024 Bonds, the Board is authorized to issue bonds to the amount of not to exceed \$49,482,600, as authorized by the provisions of said

Article 20, for working cash fund purposes and to levy taxes to pay principal of and interest on such bonds; and

WHEREAS, the Board deems it advisable, necessary and for the best interests of the District that an amount of not to exceed \$49,482,600 of the bonds so authorized be issued at this time for the purpose of increasing the Working Cash Fund of the District:

NOW, THEREFORE, Be It and It Is Hereby Resolved by the Board of Education of Community Unit School District Number 40, Rock Island County, Illinois, 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. Authorization. It is hereby found and determined that the working cash fund of the District be increased and the Board has been authorized by law to borrow the sum of \$49,482,600 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 for working cash fund purposes, and that it is necessary and for the best interests of the District that there be issued at this time an amount not to exceed \$49,482,600 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 amount of not to exceed \$49,482,600 for the purpose aforesaid; and that bonds of the District (the “*Bonds*”) shall be issued in said amount and shall be designated “General Obligation School Bonds, Series 2025”. The Bonds shall be dated such date as set forth in the Bond Notification (as hereinafter defined) therefor, 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 (or such other denominations as set forth in the applicable Bond Notification)

(but no single Bond shall represent installments of principal maturing on more than one date), shall be numbered 1 and upward. The Bonds shall become due and payable serially or be subject to mandatory redemption (subject to prior redemption as hereinafter described) on December 1 of each of the years (not later than 2038), in the amounts (not exceeding \$9,000,000 per year) and bearing interest at the rates per annum (not exceeding 6.00% per annum) as set forth in the Bond Notification therefor. 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 360day year of twelve 30day months) being payable semi-annually commencing with the first interest payment date as set forth in the Bond Notification, and on June 1 and December 1 of each year thereafter to maturity

Interest on each Bond shall be paid by check or draft of the bond registrar and paying agent (which shall be a bank or trust company authorized to do business in the State of Illinois or the School Treasurer who receives the taxes of the District) as set forth in the Bond Notification (in either case, 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 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 registered, numbered and countersigned by the manual or facsimile signature of the School Treasurer who receives the taxes of the District, as they shall determine, 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.

All Bonds shall have thereon a certificate of authentication substantially in the form hereinafter set forth duly executed by the Bond Registrar, 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 Resolution 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 Resolution. 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 Resolution to be kept at the principal 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 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 its 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 BookEntry 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. At the request of the Purchaser (as hereinafter defined), 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 Superintendent and chief business official 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 bookentry 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 brokerdealer, bank or other financial institution for which DTC holds Bonds from time to time as securities depository (each such brokerdealer, 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 Resolution 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 bookentry 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 bookentry 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 Resolution 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. All or a portion of the Bonds due on and after the date, if any, specified in the Bond Notification therefor 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 therefor, 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 December 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 whole or in the principal amount of \$5,000 and integral multiples thereof. The District shall, at least forty-five (45) days prior to any 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 holder 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 first class 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 partial redemption, 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 office of the Bond Registrar, and
- (6) such other information then required by custom, practice 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, 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 holder 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:

(Form of Bond)

REGISTERED
NO. _____

REGISTERED
\$ _____

UNITED STATES OF AMERICA
STATE OF ILLINOIS
COUNTY OF ROCK ISLAND
COMMUNITY UNIT SCHOOL DISTRICT NUMBER 40
GENERAL OBLIGATION SCHOOL BOND, SERIES 2025

Interest Maturity Dated
Rate: _____% Date: December 1, _____ Date: _____, 2025 CUSIP _____

REGISTERED OWNER: _____

PRINCIPAL AMOUNT: _____

KNOW ALL PERSONS BY THESE PRESENTS, that Community Unit School District Number 40, Rock Island 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 June 1 and December 1 of each year, commencing _____ 1, 2026, 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 office of _____, 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 any 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.

This Bond is one of a series of bonds issued by the District for working cash fund purposes, in full compliance with the provisions of the School Code of the State of Illinois, and the Local Government Debt Reform Act of the State of Illinois, and all laws amendatory thereof and supplementary thereto, and is authorized by the Board of Education of the District by resolutions duly and properly adopted for that purpose, in all respects as provided by law.

[Bonds of the issue of which this Bond is one due on or after December 1, 20__, shall be 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 Registrar), on _____ 1, 20__, and on any date thereafter, at the redemption price of par plus accrued interest to the redemption date].

[Mandatory redemption provisions, if applicable, will be inserted here.]

[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.]

This Bond is transferable by the registered holder hereof in person or by his or her attorney duly authorized in writing at the principal office of the Bond Registrar in _____, Illinois, but only in the manner, subject to the limitations and upon payment of the charges provided in the authorizing resolution, 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.

The Bonds are issued in fully registered form in the denomination of \$5,000 each and authorized integral multiples thereof. This Bond may be exchanged at the principal 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 resolution. 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 District and the Bond Registrar may deem and treat the registered holder 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 neither the District nor the Bond Registrar shall be affected by any notice to the contrary.

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

This Bond is one of the Bonds described in the within mentioned resolution and is one of the General Obligation School Bonds, Series 2025, of Community Unit School District Number 40, Rock Island County, Illinois.

By: SPECIMEN
School Treasurer,
As Bond Registrar

(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 _____ 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.

(End of Form of Bond)

Section 8. Sale of Bonds. The President of the Board and the Superintendent of the District (the “*Designated Officials*”) are hereby authorized to proceed, without any further authorization or direction whatsoever from the Board, to sell and deliver the Bonds, upon the terms as prescribed in this Resolution, pursuant to the Bond Notification. The Bonds hereby authorized shall be executed as in this Resolution provided as soon after the delivery of the Bond Notification as may be, and thereupon be deposited with the School Treasurer, and, after authentication thereof by the Bond Registrar, be by said Treasurer delivered to one or more purchasers thereof (the “*Purchaser*”), upon receipt of the purchase price therefor, the same being not less than 97% of the principal amount of the Bonds (exclusive of any original issue discount or premium), plus any accrued interest to date of delivery, if any, 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. The surety bond executed by said Treasurer in connection with the issuance of the Working Cash Fund Bonds as required by Section 196 of the Act is hereby approved and shall be filed with the Regional Superintendent of Schools having jurisdiction over the District.

The Purchaser of the Bonds, as determined by the Designated Officials with the advice of Kings Financial Consulting, Inc., Monticello, Illinois (“*Kings Financial*”) shall be (a) in a negotiated underwriting, a bank or financial institution listed in the Dealers & Underwriters or Municipal Derivatives sections of the most recent edition of *The Bond Buyer’s Municipal Marketplace*, (b) in a private placement, (i) a bank or financial institution authorized to do business in the State of Illinois, (ii) a governmental unit as defined in the Debt Reform Act, or

(iii) an “accredited investor” as defined in Rule 501 of Regulation D as promulgated under the Securities Act of 1933, as amended; or (c) pursuant to a competitive sale conducted by Kings Financial, the best bidder for the Bonds, and further provided, that the Purchaser as set forth in (b) may be selected through the utilization of a placement agent selected by the Designated Officials if the use of such placement agent is determined by the Designated Officials, with the advice of Kings Financial, to be in the best interests of the District.

Nothing in this Section shall require the Designated Officials to sell any of the Bonds if in their judgment, aided by Kings Financial, the conditions in the bond markets shall have deteriorated from the time of adoption thereof or the sale of all or any portion of the Bonds shall for some other reason not be deemed advisable, but the Designated Officials shall have the authority to sell the Bonds in any event so long as the limitations set forth in this Resolution and the conditions of this Section shall have been met. As a further exercise of this authority, the Designated Officials may sell the Bonds in more than one series; and, in such event, shall be authorized to change the name of the Bonds for each such series so that such series may properly be identified separately. Further, in such event, the provisions for registration, redemption and exchange of Bonds shall be read as applying to Bonds only of each series, respectively, and not as between series.

Prior to the sale of any Bonds, the President of the Board or the Superintendent or business official of the District is hereby authorized to approve and execute a commitment for the purchase of a Municipal Bond Insurance Policy (as hereinafter defined), to further secure such 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 such Bonds treating the fee paid as interest

on such Bonds) is less than the present value of the interest reasonably expected to be saved on such Bonds over the term of such Bonds as a result of the Municipal Bond Insurance Policy.

Upon the sale of any Bonds, the Designated Officials shall prepare a Notification of Sale, which shall include the pertinent details of sale as provided herein (the "*Bond Notification*"). In the Bond Notification, the Designated Officials shall find and determine that such 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 such Bonds does not exceed the maximum rate otherwise authorized by applicable law. The Bond Notification such shall be entered into the records of the District and made available to the President and Board at the next public 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 any Bonds, as evidenced by the execution and delivery of the Bond Notification by the Designated Officials, the President and Secretary of the Board and the School Treasurer, Superintendent and Chief Financial Officer, and any other officers of the District, as shall be appropriate, shall be and are hereby authorized and directed to approve or execute, or both, such documents of sale of such Bonds as may be necessary, including, without limitation, the contract for the sale of such Bonds between the District and the Purchaser (the "*Purchase Contract*"). Prior to the execution and delivery of the Purchase Contract, the Designated Officials must find and determine in the Bond Notification that no person holding any office of the District either by election or appointment, is in any manner financially interested either 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 Bonds before being issued shall be registered, numbered and countersigned by the School Treasurer, such registration being made in a book provided for that purpose, in which shall be entered the record of the resolution authorizing the Board to borrow said money and a description of the Bonds issued, including the number, date, to whom issued, amount, rate of interest and when due.

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 Resolution, 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:	
2025	\$9,000,000	for interest and principal up to and including June 1, 2027
2026	\$9,000,000	for interest and principal
2027	\$9,000,000	for interest and principal
2028	\$9,000,000	for interest and principal
2029	\$9,000,000	for interest and principal
2030	\$9,000,000	for interest and principal
2031	\$9,000,000	for interest and principal
2032	\$9,000,000	for interest and principal
2033	\$9,000,000	for interest and principal
2034	\$9,000,000	for interest and principal

2035	\$9,000,000	for interest and principal
2036	\$9,000,000	for interest and principal
2037	\$9,000,000	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 from which such payment was made shall be reimbursed out of the taxes hereby levied when the same shall be 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 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 and Secretary of the Board and the School Treasurer 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 Rock Island, Illinois (the "*County Clerk*"), in a timely manner to effect such abatement.

Section 10. Filing of Resolution. Forthwith upon the passage of this Resolution, the Secretary of the Board is hereby directed to file a certified copy of this Resolution with the County Clerk, and it shall be the duty of the County Clerk to ascertain for the years 2025 to

2037, 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 school 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 school purposes of the District, and when collected, the taxes hereby levied shall be placed to the credit of the special fund to be designated "School Bond and Interest Fund of 2025" (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; and a certified copy of this Resolution shall also be filed with the School Treasurer who receives the taxes of the District. Interest earnings on the Bond Fund and the Working Cash Fund of the District have not been earmarked or restricted by the Board for a designated purpose.

Section 11. Use of Bond Proceeds. The District and the Board hereby covenant that all moneys derived from the issuance of the Bonds hereby authorized shall be used in strict compliance with all the requirements of the Code. Accrued interest received on the delivery of the Bonds, if any, and principal proceeds of the Bonds in the amount set forth in the Bond Notification, if any, is hereby appropriated for the purpose of paying first interest due on the Bonds and is hereby ordered deposited into the Bond Fund.

The balance of the principal proceeds of the Bonds and any premium received on the delivery of the Bonds are hereby appropriated to pay the costs of issuance of the Bonds and for working cash fund purposes, and that portion thereof not needed to pay such costs shall be set aside in a separate fund known and designated as the "Working Cash Fund of Community Unit

School District Number 40, Rock Island County, Illinois”, which said fund shall be held apart and maintained as provided in Article 20 of the Code at least until all the Bonds have been retired or all the Bond proceeds have been fully spent (whichever is earlier), and shall not be used for any other purpose whatsoever.

The Board finds and determines that the Working Cash Fund is to be abated in accordance with the provisions of the Section 20-10 of the Code by the amount, if any, necessary to allow for the proceeds of the Bonds to be lawfully deposited into the Bond Fund at the time of the issuance of the Bonds. The amount of said abatement shall be determined by the Designated Officials in the Bond Notification (the “*Abatement Amount*”), and the Designated Officials shall find and determine that (a) the Abatement Amount, when added to the operations and maintenance fund of the District and regardless of any subsequent transfers of the Abatement Amount, will not result in an excessive accumulation of assets in the operations and maintenance fund of the District, and (b) the balance to the credit of the Working Cash Fund (after the transfer of the Abatement Amount), including the amount of any taxes heretofore levied by the District for the Working Cash Fund pursuant to Section 203 of the Code, but not yet collected and deposited into the Working Cash Fund, and amounts transferred pursuant to Section 204 of the Code and to be reimbursed to the Working Cash Fund, is at least equal to 0.05% of the value, as equalized or assessed by the Illinois Department of Revenue, of the taxable property in the District. The School Treasurer is hereby authorized and directed to forthwith permanently transfer the Abatement Amount to the operations and maintenance fund of the District, the same being the fund of the District determined by the Board to be the fund most in need of the Abatement Amount. If necessary to effectuate such abatement and permanent transfer, any outstanding loans from the Working Cash Fund to other funds of the District in an amount,

together with any cash immediately transferred, equal in the aggregate to the Abatement Amount shall be paid to the operations and maintenance fund of the District, and any remaining outstanding loans shall be paid to the Working Cash Fund at the time and in the manner required by the Code. In accordance with the rules and regulations of the Illinois State Board of Education and specifically Section 100.50(d)(2) of Title 23 of the Illinois Administrative Code, the Abatement Amount shall be transferred from time to time to the District's Capital Projects Fund to be used as provided in said rules and regulations.

Section 12. Non-Arbitrage and Tax-Exemption. 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 (including, without limitation, making or permitting any use of the proceeds of the Bonds) if taking, permitting or omitting to take such action would cause any of the Bonds to be an arbitrage bond or a private activity bond within the meaning of the Internal Revenue Code of 1986, as amended, or would otherwise cause the interest on the Bonds to be included in the gross income of the recipients thereof for federal income tax purposes. The District acknowledges that, in the event of an examination by the Internal Revenue Service (the "IRS") of the exemption from federal income taxation for interest paid on the Bonds, under present rules, the District may be treated as a "taxpayer" in such examination and agrees that it will respond in a commercially reasonable manner to any inquiries from the IRS in connection with such an examination.

The District also agrees and covenants with the purchasers and holders of the Bonds from time to time outstanding that, to the extent possible under Illinois law, it will comply with whatever federal tax law is adopted in the future which applies to the Bonds and affects the tax-exempt status of the Bonds.

The Board hereby authorizes the officials of the District responsible for issuing the Bonds, the same being the President and Secretary of the Board and the School Treasurer, to make such further covenants and certifications regarding the specific use of the proceeds of the Bonds as approved by the Board and as may be necessary to assure that the use thereof will not cause the Bonds to be arbitrage bonds and to assure that the interest on the Bonds will be exempt from federal income taxation.

In connection therewith, the District and the Board further agree: (a) through their officers, to make such further specific covenants, representations as shall be truthful, and assurances as may be necessary or advisable; (b) to consult with counsel approving the Bonds and to comply with such advice as may be given; (c) to pay to the United States, as necessary, such sums of money representing required rebates of excess arbitrage profits relating to the Bonds; (d) to file such forms, statements, and supporting documents as may be required and in a timely manner; and (e) if deemed necessary or advisable by their officers, to employ and pay fiscal agents, financial advisors, attorneys, and other persons to assist the District in such compliance.

Section 13. 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 14. 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 for herein;
- (d) to cancel and/or destroy Bonds which have been paid at maturity or upon redemption prior to maturity 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 15. 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 15c212 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 Resolution, 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 16. 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 the 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 17. 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 18. Repealer and Effective Date. All resolutions and parts of resolutions in conflict herewith be and the same are hereby repealed and that this Resolution be in full force and effect forthwith upon its adoption.

Adopted October 27, 2025.

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 and complete discussion thereof, the President directed the Secretary to call the roll 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, and in open meeting approved and signed said resolution and directed the Secretary to record the same in full in the records of the Board of Education of Community Unit School District Number 40, Rock Island County, Illinois, which was done.

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

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

Secretary, Board of Education

STATE OF ILLINOIS)
) SS
COUNTY OF ROCK ISLAND)

CERTIFICATION OF MINUTES AND RESOLUTION

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Education of Community Unit School District Number 40, Rock Island County, Illinois (the “*Board*”), and that 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 27th day of October, 2025, insofar as same relates to the adoption of a resolution entitled:

RESOLUTION providing for the issue of not to exceed \$49,482,600 General Obligation School Bonds, Series 2025 of Community Unit School District Number 40, Rock Island County, Illinois, for the purpose of increasing the Working Cash Fund of said School District, providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds, and authorizing the sale of said bonds to the purchaser thereof,

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 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 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 conduct of said meeting and in the adoption of said resolution.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 27th day of October, 2025.

Secretary, Board of Education

STATE OF ILLINOIS)
) SS
COUNTY OF ROCK ISLAND)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Rock Island, Illinois, and as such official I do further certify that on the ____ day of October, 2025, there was filed in my office a duly certified copy of a resolution entitled:

RESOLUTION providing for the issue of not to exceed \$49,482,600 General Obligation School Bonds, Series 2025 of Community Unit School District Number 40, Rock Island County, Illinois, for the purpose of increasing the Working Cash Fund of said School District, providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds, and authorizing the sale of said bonds to the purchaser thereof.

duly adopted by the Board of Education of Community Unit School District Number 40, Rock Island County, Illinois, on the 27th day of October, 2025, 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 October, 2025.

County Clerk of The County of Rock Island,
Illinois

(SEAL)

STATE OF ILLINOIS)
) SS
COUNTY OF ROCK ISLAND)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting School Treasurer who receives the taxes of Community Unit School District Number 40, Rock Island County, Illinois, and as such official I do further certify that on the ____ day of October, 2025, there was filed in my office a duly certified copy of a resolution entitled:

RESOLUTION providing for the issue of not to exceed \$49,482,600 General Obligation School Bonds, Series 2025 of Community Unit School District Number 40, Rock Island County, Illinois, for the purpose of increasing the Working Cash Fund of said School District, providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds, and authorizing the sale of said bonds to the purchaser thereof.

duly adopted by the Board of Education of said School District on the 27th day of October, 2025, and that the same has been deposited in the official files and records of my office.

I do further certify that the description of the outstanding obligations of the District as described in said resolution is accurate, and that said bonds are presently outstanding and unpaid and are binding and subsisting legal obligations of the District and have never been refunded by the District.

IN WITNESS WHEREOF, I hereunto affix my official signature, this ____ day of October, 2025.


School Treasurer

11. Approval of Group Health Insurance Administrative Services Only for 2026

66

that the Board of Education approve the proposal for the Group Health Insurance Administrative Services Only with UMR for a total projected cost of \$338,096 for the 2026 calendar year. **See Attachment No. 7.**

TO: Members of the Board of Education

FROM: Vince Gallo, Chief Financial Officer 
Todd DeTaeye, Assistant Superintendent for Administration & Human Resources

DATE: October 23, 2025

SUBJECT: Approval of Group Health Insurance Administrative Services Only for 2026

Reason for Board Consideration: Board of Education approval is required.

Action Necessary: Board of Education approval is requested.

Facts: The District Insurance Committee met October 15, 2025 to discuss the 2026 renewal for the District's Group Health Insurance Plan for Administrative Services Only. The projected renewal with the current carrier, Blue Cross Blue Shield of Illinois, has an increase of 6%.

The recommendation of the committee is to accept the proposal for Administrative Services Only, with United Medical Resources (UMR) fees for all active employees and retirees being \$45.59 per employee per month.

Cost: The total projected cost is \$338,096 for the 2026 calendar year, based on current member participation. Premiums will be paid from the Group Insurance Fund which is a shared cost between the Board of Education and employees.

Recommended Motion: That the Board of Education approve the proposal for the Group Health Insurance Administrative Services Only with UMR for a total projected cost of \$338,096 for the 2026 calendar year.

Approved for Submission to the Board of Education




Dr. Rachel Savage
Superintendent of Schools

12. Approval of Group Health Dental Plan for 2026

68

that the Board of Education approve the proposal of Group Dental Insurance with United Healthcare for a total projected cost of \$613,700 for the 2026 calendar year. **See Attachment No. 8.**

TO: Members of the Board of Education

FROM: Vince Gallo, Chief Financial Officer 
Todd DeTaeye, Assistant Superintendent for Administration & Human Resources

DATE: October 23, 2025

SUBJECT: Approval of Group Health Dental Plan for 2026

Reason for Board Consideration: Board of Education approval is required.

Action Necessary: Board of Education approval is requested.

Facts: The District Insurance Committee met October 15, 2025 to discuss the renewal of 2026 Group Dental Insurance. The Committee's recommendation is to accept the proposed rates from United Healthcare for the calendar year 2026 with fully insured dental being \$45.48/month for single coverage, \$124.81/month for family coverage. This reflects a 9.94% increase from the 2025 calendar year.

Cost: The total projected cost is \$613,700 for the 2026 calendar year based on current member participation. Premiums will be paid from the Group Insurance Fund.

Recommended Motion: That the Board of Education approve the proposal for Group Dental Insurance with United Healthcare for a total projected cost of \$613,700 for the 2026 calendar year.

Approved for Submission to the Board of Education




Dr. Rachel Savage
Superintendent of Schools

13. Approval of Medicare Part D for Retirees over 65

70

that the Board of Education approve the District Insurance Committee's Recommendation to renew the prescription drug plan coverage for Retirees over 65 with Medicare Part D. **See Attachment No. 9.**

TO: Members of the Board of Education

FROM: Vince Gallo, Chief Financial Officer 
Todd DeTaeye, Assistant Superintendent for Administration & Human Resources

DATE: October 23, 2025

SUBJECT: Approval of Medicare Part D for Retirees over 65

Reason for Board Consideration: Board of Education approval is required.

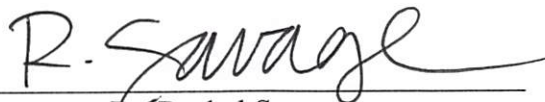
Action Necessary: Board of Education approval is requested.

Facts: The District Insurance Committee met October 15, 2025 to discuss the renewal for Retirees Over age 65 Medicare Part D coverage. The committee's recommendation is to accept the proposed rates from Medicare Part D for the calendar year 2026 at \$156.00 per person. This reflects a 10% increase from the 2025 calendar year.

Cost/Revenue: The 2026 calendar year total projected cost is \$119,808 based on current enrollment.

Recommended Action: That the Board of Education approve the District Insurance Committee's Recommendation to renew the prescription drug plan coverage for Retirees over 65 with Medicare Part D.

Approved for Submission to the Board of Education




Dr. Rachel Savage
Superintendent of Schools

14. Approval of Group Health Pharmacy Benefit Manager for 2026

72

that the Board of Education approve TrueRx as the Pharmacy Benefit Manager and SHARx for specialty medications for a total projected cost of \$232,735 for the 2026 calendar year. **See Attachment No. 10.**

TO: Members of the Board of Education

FROM: Vince Gallo, Chief Financial Officer 
Todd DeTaeye, Assistant Superintendent for Administration & Human Resources

DATE: October 23, 2025

SUBJECT: Approval of Group Health Pharmacy Benefit Manager for 2026

Reason for Board Consideration: Board of Education approval is required.

Action Necessary: Board of Education approval is requested.

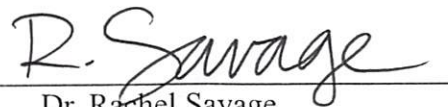
Facts: The District Insurance Committee met October 15, 2025 to discuss the renewal of 2026 District Group Health Insurance Plan prescription drug coverage. The District has used Blue Cross Blue Shield of Illinois prescription drug coverage since January 1, 2003.

As a result of the Committee's recommendation to move the Administrative Services Only to United Medical Resources (UMR), it is recommended to use TrueRx as the Pharmacy Benefit Manager with fees for all active employees and retirees under age 65 at \$6.00 per employee per month, and to use SHARx for specialty medications at a cost of \$16.95 per employee per month, and \$6.50 per prescription.

Cost: The total projected cost is \$232,735 for the 2026 calendar year. Premiums will be paid from the Group Insurance Fund which is a shared cost between the Board of Education and employees.

Recommended Motion: That the Board of Education approve TrueRx as the Pharmacy Benefit Manager and SHARx for specialty medications for a total projected cost of \$232,735 for the 2026 calendar year.

Approved for Submission to the Board of Education




Dr. Rachel Savage
Superintendent of Schools

15. Approval of Group Health Individual Stop Loss Insurance for 2026

74

that the Board of Education approve the proposal for the Individual Stop Loss Insurance with SunLife for a total projected cost of \$1,191,354 for the 2026 calendar year. **See Attachment No. 11.**

TO: Members of the Board of Education

FROM: Vince Gallo, Chief Financial Officer 
Todd DeTaeye, Assistant Superintendent for Administration & Human Resources

DATE: October 23, 2025

SUBJECT: Approval of Group Health Individual Stop Loss Insurance for 2026

Reason for Board Consideration: Board of Education approval is required.

Action Necessary: Board of Education approval is requested.


Facts: The District Insurance Committee met October 15, 2025 to discuss the 2026 renewal for the District's Group Health Insurance Plan for Individual Stop Loss Insurance. The projected renewal with the current carrier, Blue Cross Blue Shield of Illinois, showed a 35.9% increase.

As a result, the Committee's recommendation is to accept the proposal for Individual Stop Loss Insurance with SunLife, with fees for all active employees and retirees under age 65 being \$169.10 per employee per month for Specific Stop Loss (previously \$169.11), and \$3.56 per employee per month for Aggregate Stop Loss (previously a flat \$21,127 annually).

Cost: The total projected cost is \$1,191,354 for the 2026 calendar year, based on current member participation. Premiums will be paid from the Group Insurance Fund which is a shared cost between the Board of Education and employees.

Recommended Motion: That the Board of Education approve the proposal for the Individual Stop Loss Insurance with SunLife for a total projected cost of \$1,191,354 for the 2026 calendar year.

Approved for Submission to the Board of Education



Dr. Rachel Savage
Superintendent of Schools

16. Reports, Requests and Open Discussion

A. Superintendent's Report

- 1) Update Lincoln-Irving Project Name and Mascot Selection Process

B. Student Board of Education Member Report

C. Board of Education Member Open Discussion

- 1) IASB Professional Development Credit Options

- 2) Triple I Conference Discussion

17. * * * CLOSED SESSION * * *

(to hold a discussion of minutes of meetings lawfully closed under the Open Meeting Act, whether for purposes of approval by the body of minutes or semi-annual review of the minutes as mandated by Section 2.06. 5 ILCS 120/2(c)(21))

18. Adjournment

NOTICE OF NONDISCRIMINATION PRACTICES

The Moline-Coal Valley Unit School District No. 40 does not discriminate against employees, students, or the general public in its programs or practices, including vocational education, on the basis of race, color, religion, sex, gender, gender identity, disability, age, marital status, pregnancy status, citizenship status, military status, unfavorable discharge from the military service, national origin or ancestry in accordance with Title IX, Section 504 of the Rehabilitation Act of 1973, and the Americans with Disabilities Act. The Moline-Coal Valley School District prohibits sex discrimination in any education program or activity that it operates, as required by Title IX, including in admission and employment. Moline-Coal Valley School District's nondiscrimination policy and grievance procedures can be located on the District website under Board Policy. In accordance with Section 504 of the Rehabilitation Act of 1973 and the Americans with Disabilities Act, any individual who is in need of assistance or reasonable accommodations to be able to participate in a school district-related activity, including the employment application or interview process, should contact the Assistant Superintendent for Student Services and Special Education at the District administrative offices. Any individual who wishes to file a complaint of unlawful discrimination should contact the Superintendent of Schools or the Secretary of the Board of Education at the District administrative offices, 1900 52nd Avenue, Moline, IL 61265.