

**Meeting of the Board of Education
Park Ridge-Niles School District 64**

Board of Education Agenda

**Monday, February 24, 2014
Regular Board Meeting
Field Elementary School – North Gym
707 N. Wisner Avenue
Park Ridge, IL 60068**

On some occasions the order of business may be adjusted as the meeting progresses to accommodate Board members' schedules, the length of session, breaks and other needs.

Monday, February 24, 2014

TIME

APPENDIX

- 7:30 p.m. **Meeting of the Board Convenes**
- Roll Call
 - Introductions
 - Opening Remarks from President of the Board

 - **Pledge of Allegiance and Welcome**
-- Field Elementary School Principal/Students/PTO

 - **Public Comments**

 - **Approval of Outdoor Education Program Recommendations** A-1
-- Assistant Supt. for Student Learning **Action Item 14-02-3**

 - **Award Contract for Regular & Summer School Transportation Services 2014-15** A-2
-- Business Manager **Action Item 14-02-4**

 - **Approval of Field HVAC Contract** A-3
-- Director of Facility Management **Action Item 14-02-5**

 - **Resolution #1111 Providing for the Issue of Not to Exceed \$8,600,000 General Obligation Limited Tax School Bonds, Series 2014A, of the District, for the Purpose of Increasing the Working Cash Fund of the District, and Providing for the Levy of a Direct Annual Tax to Pay the Principal and Interest on Said Bonds** A-4
-- Superintendent/Business Manager **Action Item 14-02-6**

 - **Resolution #1112 Providing for the Issue of Not to exceed \$800,000 Taxable General Obligation Refunding School Bonds, Series 2014B, of the District, for the Purpose of Refunding Certain Outstanding Bonds of the District, and Providing for the Levy of a Direct Annual Tax Sufficient to Pay the Principal and Interest on Said Bonds** A-5
-- Superintendent/Business Manager **Action Item 14-02-7**

 - **Resolution #1113 Authorizing and Directing the Execution of an a Escrow Agreement in Connection with the Issue of Not to Exceed** A-6

**\$800,000 Taxable General Obligation Refunding School Bonds,
Series 2014B, of the District**

-- Superintendent/Business Manager **Action Item 14-02-8**

- **Progress Report on Preliminary Board Goal/Student Learning #2 – 21st Century Learning/ Preliminary Options for Technology Funding** **A-7**

-- Director of Technology/Business Manager

- **Discussion - 2014-15 Staffing Report** **A-8**

-- Assistant Supt. for Human Resources/Business Manager

- **Consent Agenda -** **Action Item 14-02-9** **A-9**

-- Board President

- Personnel Report
- Bills, Payroll and Benefits
- Approval of Financial Update for the Period Ending January 31, 2014
- Approval of Policies from PRESS Issue 82
- Acceptance of Donation
- Destruction of Audio Closed Minutes

- **Approval of Minutes** **Action Item 14-02-10** **A-10**

-- Board President

- | | |
|--------------------------------------|-------------------|
| • Closed Session Minutes..... | February 10, 2014 |
| • COW: Finance Minutes..... | February 10, 2014 |
| • Special Board Meeting Minutes..... | February 10, 2014 |
| • COW: Curriculum Minutes..... | January 30, 2014 |
| • Special Board Meeting Minutes..... | January 30, 2014 |
| • Regular Board Meeting Minutes..... | January 28, 2014 |
| • Closed Session Minutes..... | January 28, 2014 |
| • Special Board Meeting Minutes..... | January 24, 2014 |
| • Closed Session Minutes..... | January 24, 2014 |
| • Closed Session Minutes..... | January 15, 2014 |

- **Board Member Liaison Report** **A-11**

-- Board of Education

- Board Advanced Technology Committee (BATC)
- PTO/ A Presidents Meeting
- Elementary Learning Foundation
- Traffic Safety Meeting
- Insurance Committee Meeting

- **Other Discussion and Items of Information** **A-12**

-- Superintendent

- Upcoming Agenda
- Freedom of Information Act Requests (FOIA)
- Memorandum of Information
- Follow-up on Collection of Current Years Student Fees
- Minutes of Board Committees
- Traffic Safety Committee Minutes of February 11, 2014
- BATC Minutes of February 13, 2014
- Other

- **Adjournment to Closed Session**

- Collective negotiating matters between the District and its employees or their representatives, or deliberations concerning salary schedules for one or more classes of employees [5 ILCS 120/2(c)(2) and placement of individual students in special education programs and other matters relating to individual students [5 ILCS 120/2 (c)(10)]

Next Meeting: Monday, March 24, 2014
7:30 p.m. Regular Board Meeting
Lincoln School –Gym
200 S. Lincoln Avenue
Park Ridge, IL 60068

In accordance with the Americans with Disabilities Act (ADA), the Board of Education of Community Consolidated School District 64 Park Ridge-Niles will provide access to public meetings to persons with disabilities who request special accommodations. Any persons requiring special accommodations should contact the Director of Facility Management at (847) 318-4313 to arrange assistance or obtain information on accessibility. It is recommended that you contact the District, 3 business days prior to a school board meeting, so we can make every effort to accommodate you or provide for any special needs.

Upcoming Meetings and Topics
As of February 18, 2014

March 24, 2014 – Lincoln School – Gym

Regular Board Meeting – 7:30 p.m.

- Pledge of Allegiance and Welcome
- Presentation of Board Goal/Student Learning #2 – 21st Century Learning Plan
- Authorization to Conduct Educational Adequacy Study
- Discussion and Approval of 2014-15 Student Fees
- Approval of 2014-15 Staffing Plan
- Approval of February Financials Ending February 28, 2014
- Review/Release of Closed Minutes
- Healthy Living Month (memo)
- Follow-up on Collection of Current Years Student Fees (memo of info.)

April 14, 2014 – Field School – North Gym

Committee-of-the-Whole – 7:00 p.m.

April 28, 2014 – Franklin School – Gym

Regular Board Meeting – 7:30 p.m.

- Pledge of Allegiance and Welcome
- Update on Board Goal/Student Learning #4 – Instructional Technology Coach (ITC) Impact
- Approval of March Financials Ending March 31, 2014
- Follow-up on Collection of Current Years Student Fees (memo of info.)
- Bid for P.E. Uniforms (memo of info.)

May 5, 2014 – Field School – North Gym

Committee-of-the-Whole: Finance – 6:30 p.m.

- Review Tentative Budget for 2014-15

May 19, 2014 – Emerson School – Multipurpose Room

Regular Board Meeting – 7:30 p.m.

- Pledge of Allegiance and Welcome
- Recognition of Student Awards
- Recognition of Tenured Teachers
- ELF Grant Awards
- Background and Approval of Merit Award Program 2013-14
- Approval of Salary Increases for Secretaries and Custodial/ Maintenance Staff Effective July 1, 2014
- Approval of RFP Copier Bid (consent)
- Approval of Technology Purchase (consent)
- Approval of Final Calendar for 2013-14 (consent)
- Approval of April Financials Ending April 30, 2014
- Follow-up on Collection of Current Years Student Fees (memo of info.)

June 9, 2014 – Field School - North Gym

Committee-of-the-Whole: Finance – 6:30 p.m.

- Review Draft # 2 Tentative Budget for 2014-15

June 23, 2014 – Hendee ESC (moved from Field School – North Gym)

Regular Board Meeting – 7:30 p.m.

- Adoption of Tentative Budget for 2014-15 and Establishment of Public Hearing Date
- Resolution # for Transfer of Interest Funds from Working Cash to Educational Fund
- Resolution # for Transfer of Interest Funds from Debt Service to Educational Fund
- Resolution # for Prevailing Wage
- Request for Quotes – P.E. Supplies
- Update on Summer Construction Projects
- Approval of May Financials Ending May 31, 2014
- Follow-up on Collection of Current Years Student Fees (memo of info.)

TBD

- First Reading of Balance of Policies from PRESS Issue 82
- Approval of Balance of Policies from PRESS Issue 82
- Report on English Language Learners and Changing Needs
- Discussion on Class Size Determination Process
- Approval of Facility Master Plan Phase II
- Progress Report on 2013-14 District-wide Priorities & Strategic Plan Activities
- Recognition/Plans for Community Finance Committee

The above are subject to change.

All action items included
in this packet are subject to
final Board approval.

Approval of Outdoor Education Program Recommendations

The Administrative Team is seeking Board approval to modify the Outdoor Education Program by eliminating the overnight component. Specifically, the Administrative Team recommends:

- Removing the overnight component from the Outdoor Education Program,
- Continuing to implement an Outdoor Education Program at Camp Duncan in an alternative format to address the current program's curricular objectives, and
- Reconvening the Outdoor Education Task Force to redesign the Outdoor Education Program an extended day format.

ACTION ITEM 14-02-3

I move that the Board of Education of Community Consolidated School District 64, Park Ridge-Niles, Illinois, approve the Administrative Team's recommendation to modify the Outdoor Education Program by:

- Removing the overnight component from the Outdoor Education Program,
- Continuing to implement an Outdoor Education Program at Camp Duncan in an alternative format to address the current program's curricular objectives, and
- Reconvening the Outdoor Education Task Force to redesign the Outdoor Education Program an extended day format.

The votes were cast as follows:

AYES:

NAYS:

PRESENT:

ABSENT:

2/24/14

TO: Members of the Board of Education
Dr. Philip Bender, Superintendent

FROM: Dr. Lori Hinton, Assistant Superintendent for Student Learning
District 64 Principal and Assistant Principal Team

DATE: February 24, 2014

RE: Recommendation for Future Outdoor Education Activities

Background

Members of the School Health Team and Principal/Assistant Principal Team recently expressed growing student safety concerns about the overnight component of the 5th Grade Outdoor Education Program. At the November 18, 2013 Board Meeting, the Board of Education invited District Administration to share a recommendation about this topic.

An Outdoor Education Task Force was created to address these concerns and seek consultative feedback from all fifth grade teachers regarding a recommendation for future outdoor education field trips. Based on consultative feedback from this Task Force, the Administrative Team has outlined a recommendation regarding the overnight component of this program.

The Administrative Team is seeking Board approval to modify the Outdoor Education Program by eliminating the overnight component. The Outdoor Education Program is a valuable part of the District 64 curriculum. It provides students with opportunities to extend their learning both academically and socially-emotionally. It is our belief that changing the overnight component of the program will not significantly impact the essential curricular goals of the program, while acknowledging changing sensitivity to student safety, adult liability, and privacy concerns.

Specifically, the Administrative Team recommends:

- Removing the overnight component from the Outdoor Education Program
- Continuing to implement an Outdoor Education Program at Camp Duncan in an alternative format to address the current program's curricular objectives
- Reconvening the Outdoor Education Task Force to redesign the Outdoor Education Program without the overnight component (at a similar or reduced cost to families)

Current Status

At the January 28, 2014 Board Meeting, the Board requested additional feedback from the parent community. This additional feedback was collected via a survey of

3rd-7th grade parents and share with the Board on February 10, 2014. Further discussion occurred at this meeting and the Board requested that Administration:

- Identify possible options for reducing concerns about supervision and safety
- Analyze these options to determine their potential impact on supervision and safety concerns
- Outline the feasibility of each of these options based on their implications (e.g, fee changes, facility changes, personnel changes, etc.)

The Board suggested that seeking additional feedback from current and past volunteers would assist with this process. While this topic is scheduled as an action item on the February 24, 2014 Board Meeting, the Board also discussed the possibility of delaying implementation of a recommendation for one year to allow for additional planning time.

Parent Chaperone Survey

The Administrative Team implemented a Parent Chaperone Survey to seek feedback from recent chaperones. Information from this survey is included in each of the options outlined below.

Generally, parent chaperones do not share the same level of concern about supervision, safety, and privacy. Parent chaperones do generally support increasing student safety and reducing risk by: increasing the number of chaperones, providing more extensive chaperone training, improving the screening of chaperones, modifying our current participation/consent documents, extending certified staff supervision/camp activities until later in the evening (i.e., reducing unstructured time supervised solely by parent chaperones), and creating behavior incentives for student participation in the overnight component.

Former parent chaperones also shared other ideas for consideration, including providing students with water so they would not need to leave the cabin at night, providing private changing areas, providing bus service for students who opt out of the overnight component, and involving the social worker to help homesick students. While these specific ideas may enhance the students' experience, they do not alleviate the original Administrative concerns.

Options for Addressing Supervision & Safety Concerns

Options for addressing supervision and safety concerns fall into two categories:

- Options 1-5 attempt to reduce supervision and safety concerns by changing components of the current program.
- Options 6-7 reduce District 64 liability for student supervision and safety by increasing the responsibility of other involved parties.

The options are not mutually exclusive; in fact, the implementation of multiple options may be a consideration.

Option 1: Recruit District 64 Certified Staff to Supervise Students for the Overnight Component

The Administrative Team consulted with the Park Ridge Education Association (PREA) Executive Board to determine possibilities for providing certified staff supervision for the overnight component of Camp Duncan. After seeking input from Illinois Education Association (IEA) Legal Counsel, the PREA Executive Board has advised us that certified staff supervision of the overnight component would not be possible. Understandably, the PREA and IEA are concerned about the professional liability that would be assumed by certified staff members under these circumstances.

The Administrative Team considered the possibility of creating a team of certified substitute teachers who would assist with overnight supervision. The team worked with Assistant Superintendent for Human Resources Joel Martin to identify the additional cost for this option, which is estimated to be an added \$51-\$71 per student. We feel that this significant increase in cost would prevent some students from attending this program.

More importantly, we have significant reservations about this option for a number of reasons. First, while substitutes are part of our District staff, they are not permanent staff members who are under the daily supervision of the administrative team. Unlike permanent certified staff, they do not know the students well nor do they have a deep understanding of the school culture. Second, we do not feel that we can rely from year-to-year on the availability of a substitute team. Third, there are times when it is challenging to secure substitutes at the building level and we are concerned about further diminishing the availability of substitutes and requiring schools to schedule staff development and committee meetings around the camp program.

One idea that came forward from the Parent Chaperone Survey was creating a staff position for Camp Duncan overnight supervision. The same team of people would attend each school's program. We did not have time to explore this option to the level of detail that would be needed to make a recommendation about it. This option could be explored in more detail by outlining potential costs to determine feasibility, posting the position, and interviewing qualified applicants.

Option 2: Recruit Additional Parent Chaperones to Supervise the Overnight Component

The Administrative Team does not feel that this option alleviates the initial concern. The concern is related to the decisions that a small number of parent chaperones are making with regard to supervision and modeling civil behavior. It also does not address the issues related to student privacy and the management of health issues. In addition, at various times, individual schools have had difficulty recruiting the minimum number of parent chaperones currently required. It is possible that increased training could result in decreased parent participation due to the added

time requirement. Several parent chaperones supported this option in the Parent Chaperone Survey.

Option 3: Provide Additional Training for Parent Chaperones

The Administrative Team contacted Camp Duncan to seek additional training for parent chaperones. The Camp Duncan sponsored training includes information about appropriate conduct, child abuse, and supervision. Many of these components are part of our current training, although we do not require parents to sign a training agreement. It is possible that additional training from Camp Duncan personnel may influence parent chaperone decisions. We do not find our District 64 training to be inadequate, but we do find that the training is not consistently applied by individual chaperones. Participants in the Parent Chaperone Survey would like to see more extensive training developed and implemented. They proposed increasing the opportunities for role-playing challenging interactions and clearer guidelines for responding to discipline incidents and settling students down at night.

Option 4: Recruit Additional Nurse Staff to Create Two Shifts for Health Support

Creating two shifts of health support would increase the safety of the Camp Duncan program by not requiring one nurse to support students for more than one day/night. This would not address the supervision or privacy concerns. The total cost increase to add this additional support would be approximately \$4,200-4,700 (approximately \$8 per student).

Option 5: Identify a Fully-Staffed Outdoor Education Facility

Following the Board Meeting, the Administrative Team sought information regarding overnight camps through the Illinois Principal Association listserv which includes schools across the State of Illinois. No school was aware of a camp that provides supervised overnight services during the school year. In addition, we identified and contacted all camps (Lorado Taft, Camp Tecumseh YMCA, Timberlee, Camp McClean, Spring Valley Nature Center, Atwood, and the American Diabetes Association Camp Program) within a reasonable traveling distance to District 64. None of these have adult overnight supervisors on staff. The issue is that most camps maintain an extended staff during the summer months, but do not have access to this staff during the school year.

The Administrative Team also contacted White Pines. Camp Duncan replaced White Pines due to concerns about distance, cost of traveling that distance and overall program quality. We learned that White Pines could potentially provide one adult supervisor per dormitory and several high school supervisors per dormitory. When the change was made to Camp Duncan, program costs decreased by \$25 per student. More importantly, the White Pines program includes only half of the activities that the Camp Duncan program includes, which would likely impact the depth and diversity of the experiences offered to our students.

Option 6: Seek Third Party Sponsorship for the Overnight Component

The Administrative Team contacted Educational Tours, Brightspark, and WorldStrides to seek third party sponsorship for the overnight component of the Camp Duncan program. These companies do not offer local educational tours and were not interested in designing one at this time.

The Administrative Team also contacted the Park Ridge Park District as a possible third party sponsor for this event. At the time of this memo, the Park District was still exploring whether or not this would be a feasible program offering.

Option 7: Modify Our Current Consent Documents (Parent Chaperones and Students) and Contract with Camp Duncan

The District 64 Board attorney recommends revising our consent/participation documents for both students and parent chaperones. If the District determines to continue this component outdoor education activity, all forms should be reviewed and updated and a new contract agreement prepared for Camp Duncan. While this may potentially reduce the District's risk, it does not alleviate the Administrative concerns related to supervision, safety and privacy.

Alternate Suggestion: Sample Extended Day Plans

Below are two sample outlines provided by Camp Duncan. These plans provide the Board with an idea of what would be included in an extended day plan. We currently provide 11-13 activities in a 2.5 day format. It is the Administrative Team's recommendation that the Outdoor Education Task Force -- expanded to include additional membership from prior Camp Duncan Parent Chaperones -- review and refine these plans.

Plan 1: One Extended Day (Approximate cost decrease of \$76)

- a. 5-6 activities
- b. Evening campfire / hikes

Plan 2: Two Extended Days (Approximate cost decrease of \$40)

These days could be planned "back-to-back" or be scheduled separately.

- a. 10-12 activities
- b. Evening campfire/ hikes

Camp Duncan has an extensive menu of activity choices that could be shared with the reconvened Outdoor Education Task Force to create a new model.

Summary

In summary, the Administrative Team does not find any of the options acceptable for alleviating the concerns related to student supervision, safety, and privacy. We continue to recommend the discontinuation of the overnight component, and believe that the extended day option would enable us to meet the program goals at a similar or reduced cost to parents. We are confident we can provide students with

an exceptional outdoor education experience that includes many of the students' favorite learning activities within the extended day format.

The Administrative Team feels compromised in our current role where we are responsible for student safety, but do not have full confidence in the supervision provided to students at night.

Should the Board nonetheless decide to continue with the program in its current form, we recommend that the District minimally implement the following:

- Option 3: Provide Additional Training for Parent Chaperones
- Option 4: Recruit and Compensate Additional Nurse Staff to Create Two Shifts for Overnight Health Support, and
- Option 7: Modify Our Current Consent Documents (Parent Chaperones and Students) and Contract with Camp Duncan.

APPROVAL OF REGULAR AND SUMMER SCHOOL BUS TRANSPORTATION

The District 64 Board of Education directed the administration to bid the regular pupil and summer school transportation starting with the 2014-15 school year. After a thorough review of Lakeview Bus Lines Inc. qualifications, references and a personnel interview with the staff that will manage the District 64 account, the recommendation is to accept the lowest bid based on a three-year period: the 2014-15 route cost is \$812,596; the 2015-16 cost is \$812,596 and the 2016-17 cost is \$847,208.

Administration recommends that the Board accept a 3-year contract with Lakeview Bus Lines Inc.

ACTION ITEM 14-02-4

I move that the Board of Education of Community Consolidated School District 64, Park Ridge-Niles, Illinois, enter into a 3-year transportation contract beginning with the 2014-15 school year with Lakeview Bus Lines Inc. for the 2014-15 route cost is \$812,596; the 2015-16 cost is \$812,596 and the 2016-17 cost is \$847,208.

Moved by _____ Seconded by _____

AYES:

NAYS:

PRESENT:

ABSENT:

2/24/14

To: Philip Bender, Superintendent
Board of Education

From: Rebecca J. Allard, Business Manager



Subject: Contract Award – Regular Pupil and Summer School Transportation

Date: February 24, 2014

BACKGROUND

According to the Illinois School Code a school board is required to let all contracts for supplies, materials, or work or contracts with private carriers for transportation of pupils involving an expenditure in excess of \$25,000 or a lower amount as required by board policy to the lowest responsible bidder considering conformity with specifications, terms of delivery, quality and serviceability after due advertisement. It further states that a school district may enter into a contract for up to three years for transportation of pupils to and from school. The contract may be extended for up to two more years by mutual agreement of the parties and, after that, may be extended on a year-to-year basis.

The current contractor, Illinois Central, notified the District that they would not continue the current contract for the 2014-15 school year. The bid specifications were developed by the administration and were advertised in accordance with all legal requirements. The District opened bids on Wednesday, February 5, 2014 at 1:00 P.M.

CONTRACT RESULTS

The 2013-14 contract with Illinois Central is \$865,393 for the base route cost; the following is a summary of the bid results:

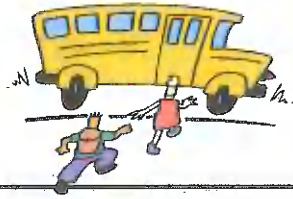
Contractor	Route Cost	Summer Route Cost	Total Contract	Field Trip Rate	Over / (Under) Current Contract
Illinois Central	944,581.84	\$3,567.76	\$948,149.60	\$56.60	\$82,756.60
Lakeview Bus Lines	\$812,596.00	\$5,236.00	\$817,832.00	\$37.50	(\$47,561.00)
First Student	\$855,838.24	\$3,433.08	\$859,271.32	\$65.00	(\$6,121.68)
Cook-Illinois Corp	\$999,673.92	\$6,999.52	\$1,006,673.44	\$54.00	\$141,280.44
Alltown Bus Service	\$912,964.80	\$4,759.72	\$917,724.52	\$40.00	\$52,331.52
SEPTRAN	\$1,014,650.24	\$6,216.00	\$1,020,866.24	\$52.00	\$155,473.24

RECOMMENDATION

District administration conducted a thorough review of Lakeview Bus Lines qualifications, references. Reference comments ranged from *"if they say they will be there, they will be there"*, *"very sensitive to kids' needs for both regular and special education transportation"*, and *"respond immediately to any concerns"*.

Lakeview Bus Lines has offered an alternate proposal with fixed route costs for a three-year period. Based on the route information below, the 2014-15 route cost is \$812,596; the 2015-16 cost is \$812,596 and the 2016-17 cost is \$847,208. The contract will be adjusted on an annual basis, up or down, based on District needs. Therefore, the administration is asking the Board of Education to award a three-year contract to Lakeview Bus Lines beginning with the 2014-15 school year based on the route costs listed below.

Route Information	2014-15 Cost Proposal Lakeview Bus Lines	2015-16 Cost Proposal Lakeview Bus Lines		2016-17 Cost Proposal Lakeview Bus Lines	
	Route Cost	Route Cost	% Increase	Route Cost	% Increase
30 Morning Routes	\$58.45	\$58.45	0.00%	\$60.95	4.28%
14 Noon Routes	\$54.95	\$54.95	0.00%	\$56.95	3.64%
29 Afternoon Routes	\$58.45	\$58.45	0.00%	\$60.95	4.28%
5 Activity Routes	\$69.00	\$69.00	0.00%	\$72.95	5.72%
2 After-School Care Shuttle	\$58.45	\$58.45	0.00%	\$60.95	4.28%
28 Days of Summer School	\$187.00	\$187.00	0.00%	\$192.00	2.67%
Charter Trips (Hourly Rate)	\$37.50	\$37.50	0.00%	\$39.65	5.72%



Lakeview Bus Lines Inc.

2400 Maywood Drive
Bellwood, Illinois 60104
(708) 234 5555
Fax (708) 234 5563



Rebecca J. Allard
Business Manager
Park Ridge-Niles Community Consolidated S/D 64
164 S. Prospect Ave
Park Ridge, Illinois 60068-4079

February 5, 2014

Dear Ms. Allard:

On behalf of Lakeview Bus Lines Inc., we would like to thank you for giving us the opportunity to bid on your busing program for the coming year. We understand your current fiscal position and have presented a very competitive transportation bid proposal for your review. To further assist you in your budgeting needs we have submitted an alternative pricing structure for a three year period with set prices for your review.

Some of the key items to our bid will be the purchasing of all new vehicles to perform your services. Additionally, we have great experience with Early Childhood, Pre School and Kindergarten transportation. Please see the attached information and pictures of our specialty buses that we purchase and utilize for this specific service. These are customized vehicles made specifically for transporting this age population.

Our goal is to operate in a spirit of cooperation to meet or exceed all of your current requirements and when possible to negotiate mutually beneficial arrangements and improvements to your service.

Let it be known that our bid proposal is valid for 60 days as requested in said bid specifications. Also the undersigned bidder represents it has carefully read and examined the "public notice" and all bid documents contained in the Park Ridge-Niles Community Consolidated School District 64 Regular Student Transportation and Summer School Transportation Services Bid Package dated December 19, 2013, including, without limitation, the Instruction to Bidder, Contractor Resume, Bid Form, Charter Trips Agreement, Certificate of Eligibility to Contract, , Certificate of Compliance with a Drug Free Workplace Act, Certificate of None Discrimination, Certificate of Regarding Sexual Harassment Policy, and Transportation Services Contract. The undersigned will provide the services required in the bid documents for the prices bid and on the terms stated therein.

Lakeview Bus Lines has been in business for over twenty-three years. Lakeview is a locally female owned and operated company. We are offering you a new fleet of vehicles and should you desire we will custom order specialty buses for your younger student population. Additionally we have submitted a pricing alternative for your consideration.

In closing please let us once again thank you for giving us this opportunity and we look forward to working with you and your staff. Please call us at your convenience should you have any questions or need further clarification.

Sincerely,

Dawn Johnson
Dawn Johnson
President

Approval of Field HVAC Contract

Field Elementary School 2014 Mechanical Improvements

Fanning Howey recommends that the Board of Education award the construction contract for the 2014 Mechanical Improvements Project at Field Elementary School to Bergen Construction Corporation, as presented in the attached letter. The preliminary budget for this mechanical work, as indicated in the Conceptual Design Construction Cost Projection, dated April 3, 2013, was projected to be approximately \$6,190,091 (including contingencies and budget dollars for substantial domestic water piping removal). The Construction Documents Cost Projection, dated December 11, 2013, indicated a cost projection of approximately \$5,324,285.

ACTION ITEM 14-02-5

I move that the Board of Education of Community Consolidated School District 64, Park Ridge-Niles, Illinois, award the Field Elementary School – 2014 Mechanical Improvements to Bergen Construction Corporation in the amount of \$4,533,000.

The votes were cast as follows:

AYES:

NAYS:

PRESENT:

ABSENT:

FANNING HOWEY

February 19, 2014

Dr. Philip V. Bender, Superintendent
Park Ridge-Niles CCSD 64
164 South Prospect Avenue
Park Ridge, IL 60068

Re: Field Elementary School - 2014 Mechanical Improvements
Park Ridge-Niles CCSD 64
Park Ridge, IL
Project No. 213012.02

Dear Dr. Bender:

We received bids on February 12, 2014 for the above-referenced Project. Fanning Howey has reviewed the bids of the apparent lowest, most responsive and responsible bidders and discussed their bids with them. It is our opinion that it is in your best interest to award the Contracts as follows:

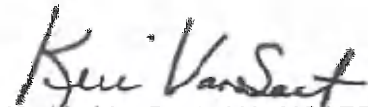
Base Bid – Mechanical Improvements \$4,533,000.00

Bergen Construction Corporation
255 E. Helen Road
Palatine, IL 60067
Phone: (847) 991-1500

We have enclosed a copy of the Bid Tabulation and Scope Review Minutes for your review and use. If the above meets with your approval, please advise our office so we can prepare the Contract. If you have any questions, please feel free to contact us.

Sincerely,

FANNING HOWEY



Keri L. VanSant, AIA, NCARB, LEED AP BD+C
Project Manager

klv/ejr

enclosures

ARCHITECTURE | ENGINEERING

32 Main Street | Suite C | Park Ridge, IL 60068

847.292.1039 | fax 847.292.1021 | www.fhai.com

BID TABULATION

Field Elementary School
2014 Mechanical Improvements
 Park Ridge-Niles CCSD 64
 164 S. Prospect Avenue
 Park Ridge, Illinois
 Project No. 213012.02

DATE: February 12, 2014 **TIME:** 2:00 p.m., local time

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	F.E. Moran, Inc.	Bergen Construction Corporation	Stuckey Construction Company, Inc.	Amber Mechanical Contractors, Inc.	Mechanical Inc.	b. Stromberg Construction Company	All-Bry Construction Company
Base Bid	\$4,916,000	\$4,533,000	\$4,617,000	\$4,915,000	\$5,399,000	\$4,868,000	\$4,598,000
Alternate No. 1 – Fire Alarm Manufacturer	ADD \$12,000	ADD \$9,800	ADD \$11,000	ADD \$11,400	ADD \$9,812	ADD \$5,000	ADD \$32,000
Receipt of Addendum No. 1	X	X	X	X	X	X	X
Receipt of Addendum No. 2	X	X	X	X	X	X	X
Receipt of Addendum No. 3	X	X	X	X	X	X	X
10% Bid Security	X	X	X	X	X	X	X
Non-collusion Affidavit	X	X	X	X	X	X	X
Certificate Regarding Sexual Harassment Policy	X	X	X	X	X	X	X
Certificate of Compliance with Illinois Drug Free Workplace Act	X	X	X	X	X	X	X
Certificate of Bidder Eligibility	X	X	X	X	X	X	X
Criminal Background Check Clause	X	X	X	X	X	X	X
Contractors Qualification Statement (AIA A305)	X	X	X	X	X	X	X
Application for Prequalification of Contractors	X	X	X	X	X	X	X
Project Plan		X	X			X	X

BID TABULATION

Field Elementary School
 2014 Mechanical Improvements
 Park Ridge-Niles CCSD 64
 164 S. Prospect Avenue
 Park Ridge, Illinois
 Project No. 213012.02

DATE: February 12, 2014 **TIME:** 2:00 p.m., local time

page (2)

	Quality Control Systems, Inc.								
Base Bid	\$5,384,000								
Alternate No. 1 – Fire Alarm Manufacturer	ADD \$12,000								
Receipt of Addendum No. 1	X								
Receipt of Addendum No. 2	X								
Receipt of Addendum No. 3	X								
10% Bid Security	X								
Non-collusion Affidavit	X								
Certificate Regarding Sexual Harassment Policy	X								
Certificate of Compliance with Illinois Drug Free Workplace Act	X								
Certificate of Bidder Eligibility	X								
Criminal Background Check Clause	X								
Contractors Qualification Statement (AIA A305)									
Application for Prequalification of Contractors	X								
Project Plan									

FANNING HOWEY

BID REVIEW MEETING

Park Ridge-Niles CCSD 64
Park Ridge, IL

Date: February 14, 2014

Re: Field Elementary School 2014 Mechanical Improvements
Park Ridge-Niles CCSD 64
Park Ridge, IL
Project No. 213012.02

To: Scott Mackall, Director of Facility Management
The following is a report of our meeting on the above date. If you find anything with which you disagree, please inform us, in writing, within 10 calendar days of receipt.

Present: Scott Mackall, Director of Facility Management, **Park Ridge-Niles CCSD 64**; David Bergen and Peter Bergen, **Bergen Construction Corporation**; Martin Schulz and Brandon Hubner, **Premier Mechanical, Inc.**; Janine Weber, Electrical Engineer, **Lake Effect Engineering, LLC** (by phone); Nathan Schuette, **Sound Structures, Inc.** (by phone); Keri VanSant, Doug Partington, Ed Sawa, and Alex Veksler (by phone), **Fanning/Howey Associates, Inc.**

Purpose: This meeting was held in Fanning Howey's Park Ridge office to review and confirm the Scope of Work and scheduling included in the stated bid for the 2014 Mechanical Improvements Project at Field Elementary School.

Note: The information provided below is a general overview of the required Scope of Work. The intent and direction of the Construction Contract Documents shall take precedence over the information below.

Base Bid Scope Items

Architectural

1. Removal of existing wall in Mechanical 002, including required shoring/bracing and patching of walls to remain.

Bergen Construction agrees with this Scope item.

2. Partial removal/reinstallation of existing acoustical ceiling systems, lighting and ceiling/wall-mounted devices for installation of piping, ductwork, electrical, sprinkler and fire alarm work throughout the building.

Bergen Construction agrees with this Scope item, including work at the third floor level. They have included reuse of existing tile.

3. Removal of ceilings in first and second floor corridors, Office 120, Art 220, LRC 216 to accommodate installation of new mechanical; salvaging of existing light fixtures, except where specifically noted for removal.

Bergen Construction agrees with this Scope item.

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4. Ceiling fan removal and associated electrical disconnects. Installation of new ceiling tiles in their place.

Bergen Construction agrees with this Scope item. Tile to be furnished by Owner.

5. Cutting/patching of roof for miscellaneous penetrations and installation of equipment roof curbs/rails. Patching/restoration at removal of existing mechanical dormers and mechanical equipment.

Bergen Construction agrees with this Scope item; additionally relocation of outside air vent for Air Handling Unit (AHU) 2 has been included.

6. Removal of unit ventilators (UV) in classrooms and associated electrical disconnects and piping removal. Preparing floor substrate to receive new flooring where noted. Patching of interior walls to match existing where left exposed.

Bergen Construction agrees with this Scope item. Owner will provide Owner's stock for smaller floor patches in corridors or other small spaces. New carpet to be furnished by Owner for LRC only, and installed by Contractor. Additional coordination may be required with the Owner's Abatement Contractor for removal of existing floor tile when the existing unit ventilators are removed.

7. Exterior wall infill, including new CMU, insulation, face brick and medallions; matching existing brick coursing/decorative brick work.

Bergen Construction agrees with this Scope item.

8. Removal of lockers in first floor Corridor 1E to allow for plumbing chase; wall infill and patching/painting of existing wall.

Bergen Construction agrees with this Scope item.

9. Temporary removal/reinstallation of countertops as necessary for replacement of finned tube radiators. New to match existing casework. Field-verify with Owner, where two different types of countertops/casework exists in the same room.

Bergen Construction agrees with this Scope item.

10. Removal of existing door/frame systems and new door/frame systems/hardware.

Bergen Construction agrees with this Scope item.

11. Modification of existing door frame at Stair 2B.

Bergen Construction agrees with this Scope item.

12. New shaft wall chases in Art 220 and Storage 322A, removal of existing casework in Art 220 and replacement of doors into Storage 322A.

Bergen Construction agrees with this Scope item.

13. Patch/repair/paint existing wall finishes affected by installation of new Work items.

Bergen Construction agrees with this Scope item, painting from corner to corner or the entire wall plane.

14. New casework infill where existing UVs were removed.

Bergen Construction agrees with this Scope item. The intent is for the new work to match existing adjacent casework in each room. Contractor shall field-verify existing prior to submission of shop drawings.

15. Modification of existing tack boards to accommodate lowering of corridor ceilings and new casework.

Bergen Construction agrees with this Scope item, including related trim work.

16. Lowering of existing ceiling systems in first and second floor corridors to accommodate new mechanical ductwork and piping, lowering of existing ceiling- and wall-mounted devices and sprinkler heads. New acoustical panel ceiling systems; trim work at door insets and tack boards.

Bergen Construction agrees with this Scope item.

17. New acoustical panel ceiling systems and/or finished gypsum wallboard soffits/bulkheads in Office 120, Art 220 and LRC 216.

Bergen Construction agrees with this Scope item, and has also included work at second floor corridor and relocated doors in the 1994 addition.

18. New room signage.

Bergen Construction agrees with this Scope item, where indicated.

19. New fixed aluminum window sashes to be installed within existing window systems in Server 219 and Classroom 221, where mechanical equipment is removed.

Bergen Construction agrees with this Scope item. A credit can be realized if the District has existing spare sash units that can be used instead of providing new units. Credit is to be confirmed by Contractor.

20. New fire-rated ceiling access hatches within Corridor 3E and 3F, typical of three (3).

Bergen Construction agrees with this Scope item.

21. Firestopping of new/modified penetrations through rated partitions, floors/ceilings and smoke separations.

Bergen Construction agrees with this Scope item, as well as with the patching of existing openings where mechanical ductwork is removed, including plumbing piping.

22. Firestopping of existing penetrations through rated partitions, floors/ceilings and smoke separations. This Work shall be evaluated prior to taking place and shall be deducted by the use of Allowance dollars as indicated via addendum.

Bergen Construction agrees with this Scope item. A meeting with 3M or Hilti and the firestopping subcontractor shall be conducted in advance of performing the Work.

23. New decorative louvered fence and gate, with associated concrete footings/slab and removal/patching of asphalt.

Bergen Construction agrees with this Scope item.

24. Modification of existing masonry chimney to accommodate new building relief fan.

Bergen Construction agrees with this Scope item.

Structural

25. Removal of existing windows and masonry pier in Mechanical Room 001, and installation of new louver, with new insulated metal panels, and lintel.

Bergen Construction agrees with this Scope item.

26. Removal of existing concrete cap and portions of perimeter wall above Mechanical 002. Installation/extension of new wall overtop existing and new cast-in-place concrete cap with traffic coating.

Bergen Construction agrees with this Scope item. Weather protection is to be provided at openings cut into existing facility. Cap cannot be removed until school is dismissed for summer vacation. Boiler removal after heating season is acceptable with Contractor.

27. Removal of existing floor system between Mechanical Room 001 and Art 220, as well as Art 220 and Storage 322A. Structural reinforcement of existing concrete floor systems for new floor openings.

Bergen Construction agrees with this Scope item. Temporary shoring will be provided as necessary.

28. New cooling tower support curbs.

Bergen Construction agrees with this Scope item.

29. Installation of new angles/lintels for mechanical equipment and support of openings/penetrations.

Bergen Construction agrees with this Scope item. Steel reinforcement will be provided in housekeeping pads as well.

30. New third floor attic platform for installation and maintenance of mechanical equipment, piping and ductwork.

Bergen Construction agrees with this Scope item.

Mechanical

31. Mechanical demolition within the Mechanical Rooms 001 and 002, as indicated on Drawing MD1.0:

- a. Boilers, natural gas piping, steam condensate vacuum system, heat exchangers, pumps unit heaters and piping.

Bergen Construction agrees with this Scope item.

Once boilers are off, gaskets will be removed, and then boilers can be removed after hours, 4:00 p.m. to 11:30 p.m. Air needs to be properly exhausted.

- b. Domestic water backflow preventers and non-potable water piping.

Bergen Construction agrees with this Scope item. Two will remain in service until boilers are out of service.

- c. Outside air combustion air duct and louvers.

Bergen Construction agrees with this Scope item.

- d. Domestic water heater, gas piping, pump and piping.

Bergen Construction agrees with this Scope item.

- e. Controls, compressors, wiring and pneumatic tubing.

Bergen Construction agrees with this Scope item.

- f. All piping to remain abandoned in place shall be permanently marked and capped air-tight.

Bergen Construction agrees with this Scope item.

32. Additional demolition items, as indicated on Drawings MD1.1 through MD1.4:

- a. Numerous unit ventilators, heaters, finned tube, steam and hot water heating piping throughout the first, second and third floor areas.

Bergen Construction agrees with this Scope item.

- b. Office Ventilation System: Fan, wall louver, electric heater and ducts, Room 115 and adjacent areas, Sheet MD1.1.

Bergen Construction agrees with this Scope item.

- c. Air-handling unit and ducts in Art 220, Sheet MD1.3.

Bergen Construction agrees with this Scope item.

- d. Self-contained unit ventilators within the LRC 216, and the associated outside air and condenser supply and exhaust air ducts, Sheets MD1.2 and MD1.3.

Bergen Construction agrees with this Scope item.

- e. Attic; above first floor 1951 building addition: Air-handling units, heating hot water piping and ducts, Sheet MD1.2.

Bergen Construction agrees with this Scope item.

- f. Attic, above third floor spaces: Relief air ducts, ceiling air devices and roof-mounted gravity ventilator, Sheet MD1.4.

Bergen Construction agrees with this Scope item.

- g. All piping to remain abandoned in place shall be permanently marked and capped air tight.

Bergen Construction agrees with this Scope item.

33. Existing Chimney:

- a. Cleaning of debris, chemically high pressure-wash, seal with a polysiloxane masonry sealer and install a galvanized metal liner within existing chimney to repurpose it as the central building return air pathway; Section 233113.

Bergen Construction agrees with this Scope item, including the cleaning and removal of debris from chimney in accordance with environmental requirements.

34. Duct Cleaning: Existing supply air system in 1951 building addition, Section 230130.

Bergen Construction agrees with this Scope item.

- a. Insulation of this system, Sheet M2.2 and Section 230700.

Bergen Construction agrees with this Scope item.

35. Relocation of Existing Building Services to Remain: Contractor shall have reviewed the building conditions to field-verify the new location and installation routes of the new equipment, ducts, piping, and conduit to understand the necessity of moving existing building services that are to remain to allow for this new installation. Modification and/or relocations shall be performed, as necessary, and shall not be considered a reasonable condition of delay.

Bergen Construction agrees with this Scope item. Layout work will be completed in advance, during Spring break. Spring break is March 31, 2014 through April 4, 2014. Field-verification may occur after hours while School is in session.

36. Reuse of Existing HVAC Equipment:

- a. Heaters; 1994 building addition: Various styles of heating devices in the 1994 building addition areas shall be reused. New electronic controls shall be installed to incorporate with the new building systems.

Bergen Construction agrees with this Scope item.

- b. Air-handling unit EX.AHU-3 and associated return air fan EX.AHU-3 shall remain as is, but be incorporated into the new building electronic control system via existing unitary electronic Delta Controls BACnet Controller, Sheet M2.3, M5.1 and Sections 230993, 230993-PL.

Bergen Construction agrees with this Scope item.

- c. Building relief-air system: Exhaust fan EX.EF-1 located at the north end of the second floor corridor of the 1994 building addition area shall be reused. New motor, variable frequency controller and electronic controls shall be installed to incorporate with the new building systems, Sheet M2.3, M5.1 and Sections 230993, 230993-PL.

Bergen Construction agrees with this Scope item.

- d. Building exhaust air fans: Exhaust fans EX.EF-2,3,4,5,6,7 located in various areas of the building shall be reused as is with new electronic controls installed for incorporation and control through the new electronic building control system, Sheet M5.1 and Sections 230993, 230993-PL.

Bergen Construction agrees with this Scope item.

- e. Finned-tube heaters in 1951 building addition: Various finned tube heating enclosures shall be retrofitted with new finned tube heating element, refer to Sheet M3.2.

Bergen Construction agrees with this Scope item.

37. New HVAC equipment and systems, M2-, M3-, and M4-series Drawings, and Sheet M5.1:

a. Air-handling systems:

.1 Supply air-handling systems:

- .a Central plant low-temperature air-handling system, units AHU-1A, and AHU-1B.

Bergen Construction agrees with this Scope item.

- .b Auditorium air-handling system, unit AHU-2. Modifications to existing supply, return and relief air ducts shown on Sheet M2.2. All existing auditorium duct shall be insulated, Sheet M2.2.

Bergen Construction agrees with this Scope item.

- .c Existing air-handling unit EX.AHU-3.

Bergen Construction agrees with this Scope item

- .d Variable air volume terminal units, roof vents, air devices; low-temp supply air devices, Section 233713.

Bergen Construction agrees with this Scope item.

.2 Relief-air fans: Fans EF-1 and EX.EF-1.

- .a EF-1 – Control damper is indicated to be provided by factory.

Bergen Construction agrees with this Scope item.

- .b EX.EF-1 – Control damper shall be replaced with new damper and electronic actuator, Sheet M2.3.

Bergen Construction agrees with this Scope item.

- .3 Return-air fans: Fans EF-2 and EF-3.
Bergen Construction agrees with this Scope item.
 - .4 Exhaust Air Fans: Fans EF-4, EF-5 and EX.EF-2, -3, -4, -5, -6, -7.
Bergen Construction agrees with this Scope item.
 - b. Heating hot water system: Boilers, pumps, coils, condenser water heat exchanger, cabinet, propeller and finned tube heaters; associated equipment pads.
Bergen Construction agrees with this Scope item.
 - c. Chilled and condenser water cooling systems: Chiller, cooling tower, coils, pumps, chilled water buffer tank, remote condenser water storage tanks; associated equipment pads.
Bergen Construction agrees with this Scope item.
 - d. Variable frequency controllers:
 - .1 Pumps and chiller variable frequency controllers shall be provided and factory-mounted; all other variable frequency controllers shall be provided and field installed by the Contractor. Scheduled on M5.1.

Bergen Construction agrees with this Scope item.
 - e. Chemical treatment and related equipment, Section 232500.
Agree.
 - .1 Closed-loop heating and chilled water systems.
Bergen Construction agrees with this Scope item.
 - .2 Open-loop condenser water system.
Bergen Construction agrees with this Scope item.
 - f. BACnet controls, Section 230900: Centralized control panel locations indicated on sheet M4.1. Control front end desktop computer shall be located in custodial office, room 006. Control devices shown throughout Project Drawings and indicated in Sections 230993, 230993-PL.
Agree.
 - .1 Delta Controls.
 - .2 Alerton Controls.

Bergen Construction agrees with this Scope item, and is leaning toward using Alerton Controls.

Contractor has included all training and software for Owner.
38. Air and water test and balancing (TAB): AABC or NEBB Certification, Section 230593.

Bergen Construction agrees with this Scope item. TAB to be complete by occupancy by students. Contractor shall clean and flush system. Boilers to be started as soon as possible; need to have full load on heating equipment to complete testing and balancing for heating equipment, which is weather-dependent.

Air vents will be provided as necessary.

Plumbing

39. Replacement of existing galvanized domestic water piping in 1951 addition.

Bergen Construction agrees with this Scope item.

40. Reconfiguration of existing plumbing piping in basement/crawl spaces areas.

Bergen Construction agrees with this Scope item.

41. Modification of existing sprinkler piping and heads to accommodate new mechanical work and lowering of existing ceilings.

Bergen Construction agrees with this Scope item.

42. New water heater.

Bergen Construction agrees with this Scope item.

43. Reconfiguration of existing gas line/meter.

Bergen Construction agrees with this Scope item.

44. New floor drains, vents and under slab sanitary piping in basement.

Bergen Construction agrees with this Scope item.

Electrical

45. New light fixtures throughout first floor corridor and Mechanical Rooms 001 and 002; temporary removal/reinstallation of existing fixtures throughout second floor corridors, Office 120, Art 220, and LRC 216.

Bergen Construction agrees with this Scope item.

46. New lighting controls for first and second floor corridors where Park Ridge Niles CCSD 64 is modifying/replacing lighting in entire corridors. Tie into building automation system.

Bergen Construction agrees with this Scope item.

47. New duct-mounted smoke detectors tied to the new fire alarm system.

Bergen Construction agrees with this Scope item.

48. New carbon monoxide sensor and emergency boiler shut-off buttons in Mechanical Rooms 001 and 002.

Bergen Construction agrees with this Scope item.

49. Upgrade of existing electrical services, including new transformer, pad, CT cabinet, switchboard, panels, back feeding lines to existing switchboard, etc.

Bergen Construction agrees with this Scope item. New pad to be provided under this Contract. The new transformer is tentatively scheduled to be located adjacent to existing. The District is to confirm if minor movement in pad location is acceptable.

50. Upgrade of existing fire alarm system to new Simplex addressable system; new devices, etc. Confirm patching of existing locations has been included.

Bergen Construction agrees with this Scope item.

51. New emergency generator and associated automatic transfer switches. Items to be tied to generator include corridor lighting, sump pumps, clock system, public address (PA) system, phone lines and servers. Confirm it has been included for extension of exhaust piping, as indicated in specifications.

Bergen Construction agrees with this Scope item.

52. All crawl spaces and attic spaces to have fire detection.

Bergen Construction agrees with this Scope item.

53. Fire alarm cabling to be installed within conduit, per Project Documents.

Bergen Construction agrees with this Scope item.

54. VESDA system at one location. Confirm this location has been verified and included in bid on how to install.

Bergen Construction agrees with this Scope item.

55. Confirm bid included cost to extend or replace existing conduit and wiring above ceilings to accommodate new ductwork.

Bergen Construction agrees with this Scope item. Emergency light fixtures will be interconnected with generator transfer device. Wiring for fire alarm will be in conduit or dedicated raceway.

Alternate Bid Scope Items – Fire Alarm Manufacturer

1. Scope items related to bidding of Notifier fire alarm system.

Bergen Construction agrees with this Scope item as an Alternate; however, no decision to accept this Alternate has been made at this time. This item is under further consideration by the District.

General Project Items

- .1 Review of Prequalification Application information and Project Plan. Comments As Noted:

Second shift during school may be implemented to expedite rough-in requirements. Contractor could possibly conduct fire alarm work after hours with rough-in of conduit raceways. Contractor wishes to coordinate as much work as possible before student release for summer vacation. A preliminary schedule has been developed and is attached for information purposes only. The final construction schedule will be developed for the pre-construction meeting. Pavement in proposed staging area is not a heavy-duty pavement. It has been noted that children will play on playground equipment during summer. Contractor shall provide temporary protection around construction zone. A Project Use Site Plan was submitted and is attached for information purposes only.

Contractor will confirm existing conditions during Spring break. The District has indicated that the Contractor may begin demolition after boiler shut down. Demolition of unit ventilators cannot begin until after school is released for the summer.

Awareness to existing residential properties is a must and Contractor will comply. Park Ridge has a 7:00 a.m. exterior work noise ordinance. The Contractor indicated that work hours may be 10 hour days or longer; 6:00 a.m. to 4:30 p.m., Monday through Friday, and Saturday 8 to 10 hour shifts. A second shift for sheet metal, ceiling and electrical may be necessary. This should be assessed once demolition processes are able to begin, as the Contractor has been advised that extended work hours may be necessary throughout the duration of the project.

A full-time job site superintendent and assistant will be assigned to this project whenever field personnel are on-site.

Students return August 19, 2014; access to facility on August 11, 2014, will be necessary for faculty. Bergen Construction understands the schedule requirements.

2. Review of Unit Prices.

Bergen Construction agrees with this Scope item. This document has been submitted under separate cover.

3. Review of products/equipment intended for use on Project.

Bergen Construction has agreed to provide product and equipment as specified. The District noted that Lochinvar boilers are preferred, to maintain a standard within the District.

4. A Construction Contingency Allowance of \$385,000.00 was to be included in the Bid Proposal. Additional allowances for pointing/cleaning of face brick of an additional 1,000 SF, and penetration firestopping of existing penetrations of \$60,000.00 were to be included in Bid Proposal.

Bergen Construction has included these allowances within their Bid Proposal.

5. Contractor shall submit all required data for review, per the Project Manual, including Unit Prices, complete AIA 305 Contractor's Qualification Statement (inclusive of Article 5).

Bergen Construction has submitted this document.

6. Review of bonding requirements.

Bergen Construction has submitted a letter from their Surety.

7. Review of insurance requirements.

Bergen Construction agrees with the required coverage and Builders Risk is included as Contractor's responsibility.

8. Protect all existing conditions to remain in place throughout construction. All damage shall be the Contractor's responsibility to correct.

Bergen Construction agrees with this requirement. Temporary floor protection has been included, with masonite and plastic sheeting, as necessary.

Contractor will procure photographs of any damaged existing materials, prior to the start of construction activities. Existing pavement is not heavy-duty pavement.

9. All Work must be complete and ready for use by the start of school. Substantial Completion is August 8, 2014, which shall include testing and balancing procedures.

Bergen Construction agrees with this requirement. Overtime may be necessary. The Contractor has included extended hours and Saturdays, but no double shifts, unless deemed necessary. It was advised that this be reviewed once demolition activities begin, as double shifts and overtime may be necessary to keep with the Project Schedule.

10. Review proposed Work Schedule, crew size and number of shifts anticipated and necessary premium time. Review of anticipated preliminary work by Contractor.

Spring break layout work will be necessary to complete rough-in raceways and field verification of ductwork and piping systems.

11. Review of Work to be performed with own forces and work to be completed by subcontractors. Contractor to indicate subcontractors and confirm ability to meet requirements to complete the Work by August 8, 2014.

Sub-contractors will comprise 95 percent of the Work. Contractor will perform jobsite supervision some cleaning. Sub-Contractors will meet schedule. Abatement will occur during Spring Break by Owner. Start-up of boilers may be an issue and is weather-dependent.

12. Contractors shall be licensed to work in the City of Park Ridge.

Bergen Construction agrees with this requirement. Contractor is not registered with the City at this point; however, an application will be filed once awarded a Contract.

13. Review of requirement to adhere to Prevailing Wage Requirements.

Bergen Construction agrees with this requirement.

14. The District has a Project Labor Agreement (PLA). All workers on site must meet the requirements of this Agreement.

Bergen Construction agrees with this requirement. All field personnel for all subcontractors all lower level subcontractors are to be signatory to trade unions.

15. The District is a tax-exempt entity; no taxes should have been included within Bid Proposal.

Bergen Construction has indicated that taxes have been excluded from their Bid Proposal.

16. A full-time onsite Superintendent must be present at all times. An Assistant Superintendent will also be assigned, when necessary, to assist in supervisory responsibilities. Review of safety requirements for work within the attic space and other areas of the building. Students will be on adjacent play area east of existing facility. Contractor to fence off play area.

Bergen Construction agrees with this requirement and is responsible for all safety requirements of the Project and jobsite.

17. The Owner will be conducting asbestos abatement within the 2 existing boilers and for some piping scheduled to be removed, following the completion of the heating season. Demolition work within the Mechanical Room may be scheduled with the Owner following this abatement. Work must be completed after school hours.

Bergen Construction has indicated understanding of this Work.

18. Currently, the expectation is that the Board of Education will award a contract on Monday, February 24, 2014. Fanning Howey will work to have a Contract prepared once Board approval is given.

19. A Pre-Construction Meeting will be scheduled once the Board of Education awards a contract.

Bergen Construction understands this requirement.

20. Time sensitive submittals will need to be ready for review as soon as Notice to Proceed is given by Fanning Howey, in order to avoid delay in delivery of equipment. Information on the

online use of Newforma will be attached with the Notice to Proceed and further discussed at the Pre-Construction Meeting.

Bergen Construction understands this requirement and agrees. Submittals are critical and will be processed as soon as possible; all submittals will be processed through Newforma.

21. Contractor will need to coordinate the relocation of stored items and equipment with the Owner, prior to the start of Work.

Bergen Construction agrees with this requirement. A lot of storage items are currently located within the basement. The District will need to be consulted with in advance, so that removal of stored items can be conducted prior to the start of work. Contractor's ladders can be stored inside of existing building. Owner's equipment is not to be used. Owner is not to use Contractor's equipment.

22. A permit from the Regional Office of Education will be obtained by the office of the Architect/Engineer once the Board of Education awards a Contract.

Bergen Construction has indicated understanding of this process.

Other Discussion Items:

1. Contractor confirmation that the information presented in the Bid Documents and Project Addenda appears clear.

Bergen Construction agrees.

2. Contractor confirmation that Addenda Nos. 1 through 3 were received and reviewed prior to submitting their Bid Proposal.

Bergen Construction agrees.

3. Contractor confirmation that the specified Allowances were included within the Base Bid amount submitted.

Bergen Construction agrees.

4. Contractor confirmation that they understand the extent of the coordination that will be expected with the Owner's Environmental Contractor with regard to the execution of the Work.

Bergen Construction agrees.

5. Contractor confirmation that review(s) of the existing school facility and existing conditions was conducted in preparation of submitting Bid Proposal. Casework may change to Carroll Seating.

Bergen Construction agrees.

Bid Review Meeting (February 14, 2014)
Field Elementary School 2014 Mechanical Improvements
Park Ridge-Niles CCSD 64
Park Ridge, IL
Project No. 213012.02
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6. Contractor confirmation of fully understanding the intent of the Scope of Work as it has been defined in the Bid Documents and Project Addenda and discussed here this date.

Bergen Construction agrees.

7. Contractor confirmation that they are comfortable with their Bid Proposal and fully accept the Scope of Work presented in the Bid Documents and Project Addenda.

Bergen Construction agrees.

8. Contractor confirmation of full understanding the Schedule requirements as indicated in the Bid Documents and discussed this date. Contractor confirmation of being fully prepared to complete the Work by the scheduled Substantial Completion Date of August 8, 2014.

Bergen Construction agrees.

Keri L. VanSant, AIA, LEED AP BD+C
Project Manager

klv/ddp/jw/av/es/ns

Distributed electronically.

Field Elementary School 2014 Mechanical Improvements
 Park Ridge-Niles CCSD 64
 Park Ridge, Illinois
 Project No. 213012.02
 February 14, 2014

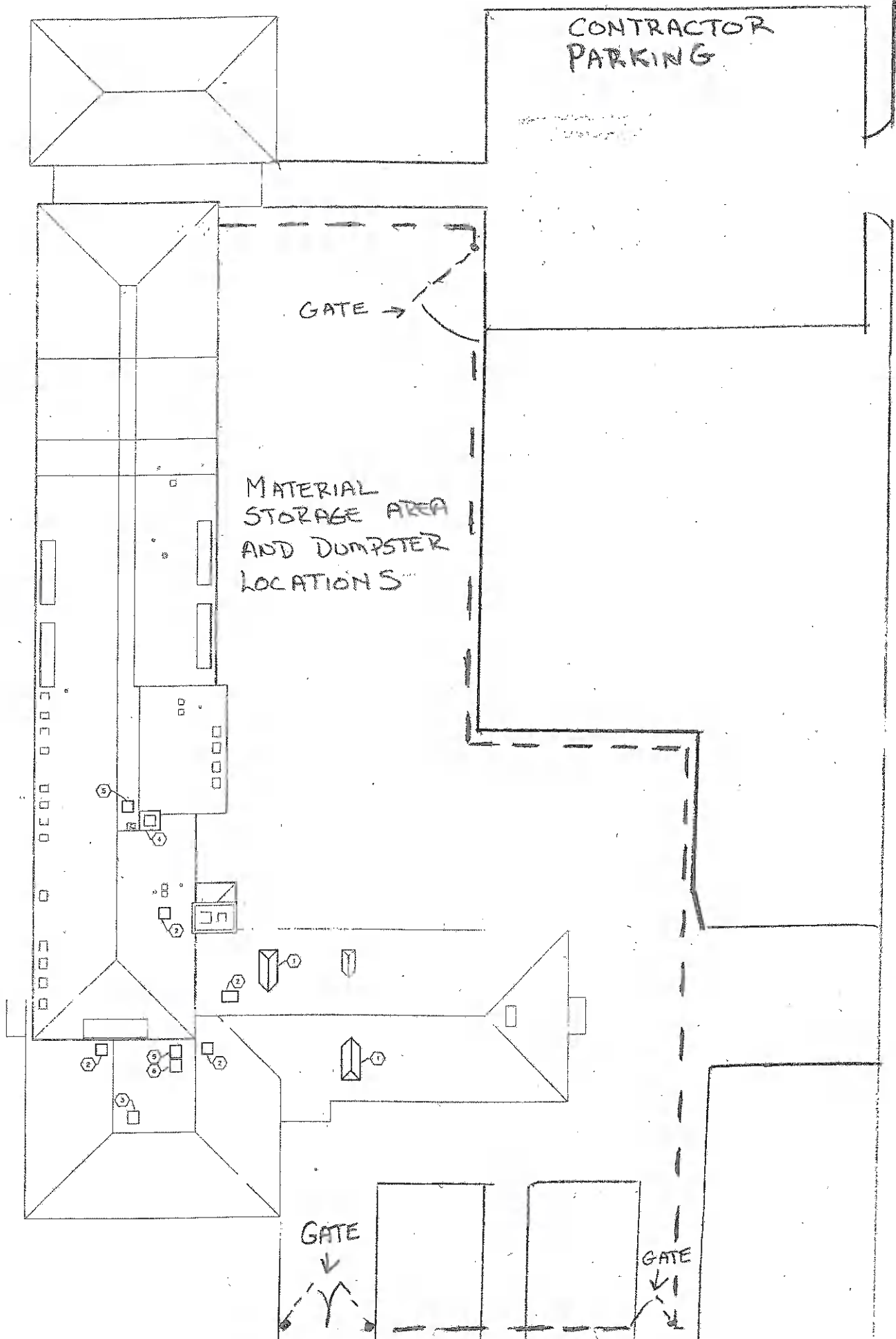
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Thank you!

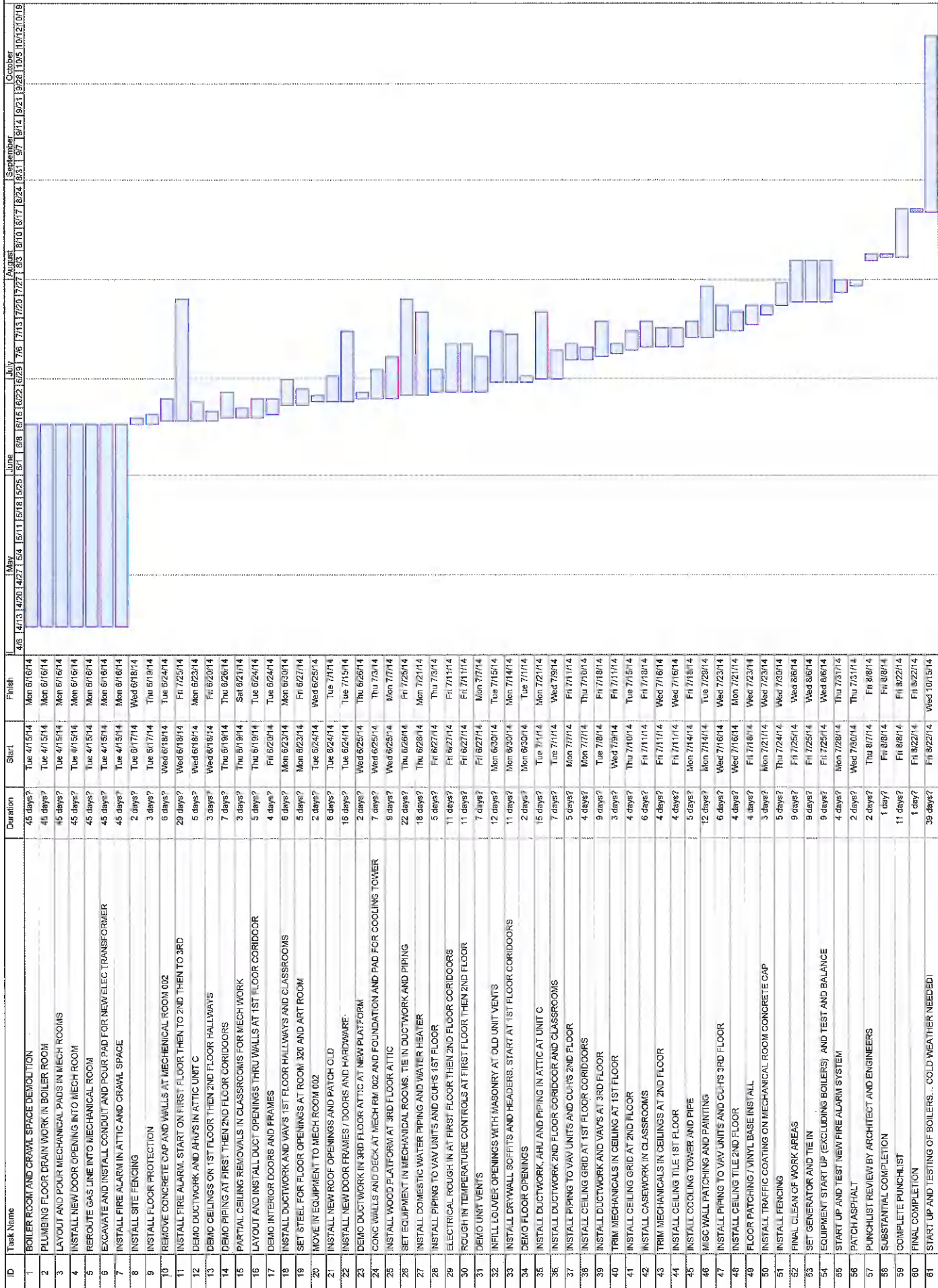
SIGN IN SHEET (PLEASE PRINT)

NAME (Please Print)	TITLE	COMPANY (Including Address Info)	TELEPHONE NO./ FAX NO.	
PETE BERGEN	PROJECT MANAGER	BERGEN	847-991-1500 Fax 1501	PBERG BERGE
David Bergen	Pres	/ /	/ /	DAVID
Brandon Hubner	Project Manager	Premier	630 903 5800	BRAND
Martin Sch. 17	Pres	Premier Mech	630 543-3500	MARTIN
KERI VANSANT	PM	FHA	847-946-1871	KVAN
ED SAKA	PM/CA	FHA	419-305-3366	ESAK
DOUG PARTINGTON	ME	FHA	567-644-3812	DPA
Scott McNeill	Dir. Eng.	D64		

FANNING HOWEY



FIELD SCHOOL PRELIMINARY SCHEDULE



Task Split

Progress Milestone

Summary Project Summary

External Tasks External Milestone

Deadline

Project: pPRELIMINARY SCHEDULE
Date: Mon 2/17/14

REFUGEN CONSTRUCTION 2-15-14

ADOPTION OF RESOLUTION #1111 PROVIDING FOR THE ISSUE OF NOT TO EXCEED \$8,600,000 GENERAL OBLIGATION LIMITED TAX SCHOOL BONDS, SERIES 2014A, OF THE DISTRICT, FOR THE PURPOSE OF INCREASING THE WORKING CASH FUND OF THE DISTRICT, AND PROVIDING FOR THE LEVY OF A DIRECT ANNUAL TAX TO PAY THE PRINCIPAL AND INTEREST ON SAID BONDS

The parameters working cash fund bond resolution authorizes the sale of up to \$8.6M of working cash fund bonds for the capital projects. The resolution provides maximum parameters including the maximum interest rate 5.00%, the final maturity and the maximum tax levies. The currently expected all-in true interest rate on the bonds is expected to be 2.25%. Per Chapman and Cutler, the tax levies to pay the bonds may not exceed the currently known debt service extension base (the "Base") even though the Base will increase annually by CPI. Therefore, in future years, the District will need to make a supplemental levy to capture the CPI growth in the Base required to pay debt service. We have conservatively estimated future CPI at 2.0%.

The resolution further authorizes the President of the Board and either the Superintendent or the Business Manager of the District as designated representatives to proceed with the sale and final pricing no later than August, 2014. It is expected that the bonds will be sold on February 25th.

ACTION ITEM 14-02-6

I move that the Board of Education of Community Consolidated School District 64, Park Ridge-Niles, Illinois, adopt the attached Resolution #1111 providing for the issue of not to exceed \$8,600,000 General Obligation Limited Tax School Bonds, Series 2014A, of Community Consolidated School District Number 64, Cook County, Illinois, for the purpose of increasing the Working Cash Fund of said School District, and providing for the levy of a direct annual tax to pay the principal and interest on said bonds.

Moved by _____ Seconded by _____

AYES:

NAYS:

PRESENT:

ABSENT:

William Blair

TO: Rebecca Allard, Business Manager

FROM: Elizabeth Hennessy, William Blair & Company

DATE: February 17, 2014

RE: Parameters Bond Resolutions and Escrow Resolution

Parameters Working Cash Fund Bond Resolution

The parameters working cash fund bond resolution authorizes the sale of up to \$8.6M of working cash fund bonds for the capital projects. The resolution provides maximum parameters including the maximum interest rate 5.00%, the final maturity and the maximum tax levies. The currently expected all-in true interest rate on the bonds is expected to be 2.25%. Per Chapman and Cutler, the tax levies to pay the bonds may not exceed the currently known debt service extension base (the "Base") even though the Base will increase annually by CPI. Therefore, in future years, the District will need to make a supplemental levy to capture the CPI growth in the Base required to pay debt service. We have conservatively estimated future CPI at 2.0%.

The resolution further authorizes the President of the Board and either the Superintendent or the Business Manager of the District as designated representatives to proceed with the sale and final pricing no later than August, 2014. It is expected that the bonds will be sold on February 25th.

Parameters Refunding Bond Resolution

The refunding bond resolution authorizes taxable refunding bonds in an amount not to exceed \$800,000. The purpose of this issue is to refund a portion of the Series 2001 outstanding bonds (which were originally issued to refund the Series 1997 referendum bonds for savings). The refunding allows the new bonds to be issued without increasing the debt payments that would otherwise be paid by the District.

Likewise the parameters bond resolution, this resolution further authorizes the President of the Board and either the Superintendent or the Business Manager of the District as designated representatives to proceed with the sale and final pricing no later than August, 2014. It is expected that the taxable refunding bonds will be sold on February 25th.

Escrow Resolution

The escrow resolution goes with the parameters refunding and authorizes the District to fund a refunding escrow account, held by Bank of New York, Mellon to pay off the refunded Series 2001 bonds. The proceeds of the refunding bonds will be deposited in this account at closing and invested in securities of the US Government.

Please let me know if you have any questions or comments.

MINUTES of a regular public meeting of the Board of Education of
Community Consolidated School District Number 64, Cook
County, Illinois, held at the North Gym of the Field Elementary
School, 707 North Wisner, Park Ridge, Illinois, in said School
District at 7:30 o'clock P.M., on the 24th day of February, 2014.

* * *

The President called the meeting to order and directed the Secretary to call the roll.

Upon the roll being called, Anthony H. Borrelli, 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 Board of Education would consider the adoption of a
resolution providing for the issue of general obligation working cash fund bonds to be issued by
the District pursuant to Article 20 of the School Code and the levy of a direct annual tax to pay
the principal and interest thereon.

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 #1111 providing for the issue of not to exceed \$8,600,000 General Obligation Limited Tax School Bonds, Series 2014A, of Community Consolidated School District Number 64, Cook County, Illinois, for the purpose of increasing the Working Cash Fund of said School District, and providing for the levy of a direct annual tax to pay the principal and interest on said bonds.

* * *

WHEREAS, pursuant to the provisions of Article 20 of the School Code of the State of Illinois (the "*Act*"), and all laws amendatory thereof and supplementary thereto, Community Consolidated School District Number 64, Cook 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 said Article 20 the Board of Education of the District (the "*Board*") adopted a resolution declaring its intention to avail of the provisions of said Article and issue bonds of the District in the aggregate amount of \$8,600,000 for working cash fund purposes as in and by said Article 20 provided; and

WHEREAS, pursuant to and in accordance with the Act 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 *Park Ridge Journal*, 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 16th day of December, 2013, executed an Order calling a public hearing (the "*Hearing*") for the 28th day of January, 2014, 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 *Park Ridge Journal*, the same being a newspaper of general circulation in the District, and (ii) by posting at least 96 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 96-hour period preceding the Hearing; and

WHEREAS, the Hearing was held on the 28th day of January, 2014, 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 January, 2014; and

WHEREAS, the Board is now authorized to issue bonds to the amount of \$8,600,000 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 not to exceed \$8,600,000 of the bonds so authorized be issued; and

WHEREAS, the bonds so authorized shall be issued as limited bonds under the provisions of Section 15.01 of the Debt Reform Act, and as such it is not necessary to submit the proposition of the issuance of the bonds to the voters of the District for approval:

NOW, THEREFORE, Be It and It Is Hereby Resolved by the Board of Education of Community Consolidated School District Number 64, Cook 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 \$8,600,000 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 not to exceed \$8,600,000 of the bonds so authorized.

Section 3. Bond Details. There be borrowed on the credit of and for and on behalf of the District a sum not to exceed \$8,600,000 for the purpose aforesaid; and that bonds of the District (the "*Bonds*") shall be issued to said amount and shall be designated "General Obligation Limited Tax School Bonds, Series 2014A." The Bonds shall be dated such date (not prior to March 1, 2014, and not later than September 1, 2014) as set forth in the Bond Notification (as hereinafter defined), 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 (but no single Bond shall represent installments of principal maturing on more than one date), and shall be numbered 1 and upward. The Bonds shall become due and payable serially or be subject to mandatory redemption (without option of prior redemption) on December 1 of each of the years (not later than 2021), in the amounts (not exceeding \$2,250,000 per year) and bearing interest at the rates per annum (not exceeding 5.00% per annum) as set forth in the Bond Notification. 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 360-day year of twelve 30-day 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 Bank of New York Mellon Trust Company, National Association, Chicago, Illinois (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 corporate trust 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, 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 corporate trust 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 corporate trust 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 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 his 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 Book-Entry 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. 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 book-entry 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 broker-dealer, bank or other financial institution for which DTC holds Bonds from time to time as securities depository (each such broker-dealer, 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 book-entry 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 book-entry 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. The Bonds maturing on the date or dates, if any, indicated in the Bond Notification are 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.

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.

The Bonds shall be redeemed only in the principal amount of \$5,000 and integral multiples thereof. 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 corporate trust office of the Bond Registrar, and
- (6) such other information then required by custom, practice or industry standard.

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.

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; *provided, however,* that if the text of the Bond is to be printed in its entirety on the front side of the Bond, then paragraph [2] and the legend, "See Reverse Side for Additional Provisions", shall be omitted and paragraph [6] and the paragraphs thereafter as may be appropriate shall be inserted immediately after paragraph [1]:

[Form of Bond - Front Side]

REGISTERED
No. _____

REGISTERED
\$ _____

UNITED STATES OF AMERICA

STATE OF ILLINOIS

COUNTY OF COOK

COMMUNITY CONSOLIDATED SCHOOL DISTRICT NUMBER 64

GENERAL OBLIGATION LIMITED TAX SCHOOL BOND, SERIES 2014A

See Reverse Side for
Additional Provisions

Interest Maturity Dated
Rate: _____% Date: December 1, 20__ Date: _____, 2014 CUSIP _____

Registered Owner:

Principal Amount:

[1] KNOW ALL MEN BY THESE PRESENTS, that Community Consolidated School District Number 64, Cook 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, 20__, 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 corporate trust office of The Bank of New York Mellon Trust Company, National Association, Chicago, Illinois, 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 each 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.

[2] Reference is hereby made to the further provisions of this Bond set forth on the reverse hereof and such further provisions shall for all purposes have the same effect as if set forth at this place.

[3] 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 imposed by law; and that provision has been made for the collection of a direct annual tax to pay the interest hereon as it falls due and also to pay and discharge the principal hereof at maturity. Although this Bond constitutes a general obligation of the District and no limit exists on the rate of said direct annual tax, the amount of said tax is limited by the provisions of the Property Tax Extension Limitation Law of the State of Illinois, as amended (the "*Law*"). The Law provides that the annual amount of the taxes to be extended to pay the issue of bonds of which this Bond is one and all other limited bonds (as defined in the Local Government Debt Reform Act of the State of Illinois, as amended) hereafter issued by the District shall not exceed the debt service extension base (as defined in the Law) of the District (the "*Base*"). The District is authorized to issue from time to time additional limited bonds

payable from the Base, as permitted by law, and to determine the lien priority of payments to be made from the Base to pay the District's limited bonds.

[4] This Bond shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Bond Registrar.

[5] IN WITNESS WHEREOF, said Community Consolidated School District Number 64, Cook County, Illinois, by its Board of Education, has caused this Bond to be signed by the manual or duly authorized facsimile signatures of the President and Secretary of said Board of Education, and to be registered, numbered and countersigned by the manual or duly authorized facsimile signature of the School Treasurer who receives the taxes of the District, all as of the Dated Date identified above.

SPECIMEN

President, Board of Education

SPECIMEN

Secretary, Board of Education

Registered, Numbered and Countersigned:

SPECIMEN

School Treasurer

Date of Authentication: _____, 20__

CERTIFICATE
OF
AUTHENTICATION

Bond Registrar and Paying Agent:
The Bank of New York Mellon Trust
Company, National Association,
Chicago, Illinois

This Bond is one of the Bonds described in the within mentioned resolution and is one of the General Obligation Limited Tax School Bonds, Series 2014A, of Community Consolidated School District Number 64, Cook County, Illinois.

THE BANK OF NEW YORK MELLON TRUST
COMPANY, NATIONAL ASSOCIATION,
as Bond Registrar

By _____
SPECIMEN
Authorized Officer

[Form of Bond - Reverse Side]

COMMUNITY CONSOLIDATED SCHOOL DISTRICT NUMBER 64

COOK COUNTY, ILLINOIS

GENERAL OBLIGATION LIMITED TAX SCHOOL BOND, SERIES 2014A

[6] 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.

[[7] The Bonds due on December 1, 20__, are 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 and in the principal amounts as follows:

YEAR	PRINCIPAL AMOUNT
20	\$,000
20	,000
20	,000
20	,000

[8] The Bonds due on December 1 20__, are 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 and in the principal amounts as follows:

YEAR	PRINCIPAL AMOUNT
20	\$,000
20	,000
20	,000
20	,000

[9] 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.]

[10] This Bond is transferable by the registered holder hereof in person or by his attorney duly authorized in writing at the principal corporate trust office of the Bond Registrar in Chicago, 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.

[11] The Bonds are issued in fully registered form in the denomination of \$5,000 each or authorized integral multiples thereof. This Bond may be exchanged at the principal corporate trust 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].

[12] 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.

(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.

Section 8. Sale of Bonds. The President of the Board and either the Superintendent or the Business Manager of the District (the "*Designated Representatives*") are hereby authorized to proceed not later than the 24th day of August, 2014, without any further authorization or direction from the Board, to sell the Bonds upon the terms as prescribed in this Resolution. 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 who receives the taxes of the District, and, after authentication thereof by the Bond Registrar, be by said Treasurer delivered to William Blair & Company, L.L.C., Chicago, Illinois, the purchaser thereof (the "*Purchaser*"), upon receipt of the purchase price therefor, the same being not less than 97% of the principal amount of the Bonds plus accrued interest, 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 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 Bonds as required by Section 19-6 of the Act is hereby approved and shall be filed with the Regional Superintendent of Schools having jurisdiction over the District.

Upon the sale of the Bonds, the Designated Representatives shall prepare a Notification of Sale of the Bonds, which shall include the pertinent details of sale as provided herein (the "*Bond Notification*"). In the Bond Notification, the Designated Representatives shall find and determine that the 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 the Bonds does not exceed the maximum rate otherwise authorized by applicable law. The Bond Notification shall be entered into the records of the District and made available to the Board at the next regular 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 the Bonds, as evidenced by the execution and delivery of the Bond Notification by the Designated Representatives, the Secretary of the Board and the School Treasurer who receives the taxes of the District 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 the Bonds as may be necessary, including, without limitation, the contract for the sale of the Bonds between the District and the Purchaser (the "*Purchase Contract*"). Prior to the execution and delivery of the Purchase Contract, the Designated Representatives shall find and determine that no person holding any office of the District, either by election or

appointment, is in any manner interested, directly or indirectly, in his own name or 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 who receives the taxes of the District, 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 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, 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 TO PRODUCE THE SUM OF:

2013	\$1,923,439	for interest and principal up to and including December 1, 2014
2014	\$1,952,290	for interest and principal
2015	\$1,952,290	for interest and principal
2016	\$1,952,290	for interest and principal
2017	\$1,952,290	for interest and principal
2018	\$1,952,290	for interest and principal
2019	\$1,952,290	for interest and principal
2020	\$1,952,290	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 who receives the taxes of the District 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 Cook, 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 annually in and for each of the years 2013 to 2020, 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 2014" (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. Limitation on Extension; General Obligation Pledge; Additional Obligations. Notwithstanding any other provision of this Resolution, the annual amount of the taxes to be extended by the County Clerk to pay the Bonds and all other limited bonds (as defined in the Debt Reform Act) hereafter issued by the District shall not exceed the debt service extension base (as defined in the Property Tax Extension Limitation Law of the State of Illinois, as amended) of the District (the "*Base*").

No limit, however, exists on the rate of the direct annual tax levied herein, and the Bonds shall constitute a general obligation of the District.

The District is authorized to issue from time to time additional limited bonds payable from the Base, as permitted by law, and to determine the lien priority of payments to be made from the Base to pay the District's limited bonds.

Section 12. Use of Bond Proceeds. All moneys derived from the issuance of the Bonds hereby authorized shall be used only for the purpose and in the manner provided by the Act. Accrued interest received on the delivery of the Bonds is hereby appropriated for the purpose of paying first interest due on the Bonds and is hereby ordered deposited into the Bond Fund. 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 Consolidated School District Number 64, Cook County, Illinois," which said fund shall be held apart and maintained as provided in Article 20 of the Act 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. At the time of the issuance of the Bonds, the costs of issuance of the Bonds may be paid by the Purchaser on behalf of the District from the proceeds of the Bonds.

Section 13. 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 (the "Code"), 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 who receives the taxes of the District, 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 14. Designation of Issue. The District hereby designates each of the Bonds as a “qualified tax-exempt obligation” for the purposes and within the meaning of Section 265(b)(3) of the Code.

Section 15. Registered Form. The District recognizes that Section 149(a) of the Code requires the Bonds to be issued and to remain in fully registered form in order that interest thereon is exempt from federal income taxation under laws in force at the time the Bonds are delivered. In this connection, the District agrees that it will not take any action to permit the Bonds to be issued in, or converted into, bearer or coupon form.

Section 16. 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 17. 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 herein;
- (d) to cancel and/or destroy Bonds which have been paid at maturity or upon earlier redemption 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 18. 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 15c2-12 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 19. Record-Keeping Policy and Post-Issuance Compliance Matters. It is necessary and in the best interest of the District to maintain sufficient records to demonstrate compliance with its covenants and expectations to ensure the appropriate federal tax status for the Bonds and other debt obligations of the District, the interest on which is excludable from “gross income” for federal income tax purposes or which enable the District or the holder to receive federal tax benefits, including, but not limited to, qualified tax credit bonds and other specified tax credit bonds (including the Bonds, the “*Tax Advantaged Obligations*”). Further, it is necessary and in the best interest of the District that (i) the Board adopt policies with respect to record-keeping and post issuance compliance with the District’s covenants related to its Tax Advantaged Obligations and (ii) the Compliance Officer (as hereinafter defined) at least annually

review the District's Contracts (as hereinafter defined) to determine whether the Tax Advantaged Obligations comply with the federal tax requirements applicable to each issue of the Tax Advantaged Obligations. The Board and the District hereby adopt the following Record-Keeping Policy and, in doing so, amend any similar Record-Keeping Policy or Policies heretofore adopted:

(a) *Compliance Officer Is Responsible for Records.* The Business Manager of the District (the "*Compliance Officer*") is hereby designated as the keeper of all records of the District with respect to each issue of the Tax Advantaged Obligations, and such officer shall report to the Board at least annually that he/she has all of the required records in his/her possession, or is taking appropriate action to obtain or recover such records.

(b) *Closing Transcripts.* For each issue of Tax Advantaged Obligations, the Compliance Officer shall receive, and shall keep and maintain, a true, correct and complete counterpart of each and every document and agreement delivered in connection with the issuance of the Tax Advantaged Obligations, including without limitation (i) the proceedings of the District authorizing the Tax Advantaged Obligations, (ii) any offering document with respect to the offer and sale of the Tax Advantaged Obligations, (iii) any legal opinions with respect to the Tax Advantaged Obligations delivered by any lawyers, and (iv) all written representations of any person delivered in connection with the issuance and initial sale of the Tax Advantaged Obligations.

(c) *Arbitrage Rebate Liability.* The Compliance Officer shall review the agreements of the District with respect to each issue of Tax Advantaged Obligations and shall prepare a report for the Board stating whether or not the District has any rebate liability to the United States Treasury, and setting forth any applicable exemptions that each issue of Tax Advantaged Obligations may have from rebate liability. Such report shall be updated annually and delivered to the Board.

(d) *Recommended Records.* The Compliance Officer shall review the records related to each issue of Tax Advantaged Obligations and shall determine what requirements the District must meet in order to maintain the tax-exemption of interest paid on its Tax Advantaged Obligations, its entitlement to direct payments by the United States Treasury of the applicable percentages of each interest payment due and owing on its Tax Advantaged Obligations, and applicable tax credits or other tax benefits arising from its Tax Advantaged Obligations. The Compliance Officer shall then prepare a list of the contracts, requisitions, invoices, receipts and other information that may be needed in order to establish that the interest paid on the Tax Advantaged Obligations is entitled to be excluded from "gross income" for federal income tax purposes, that the District is entitled to receive from the United States Treasury direct payments of the applicable percentages of interest payments coming due and owing on its Tax Advantaged

Obligations, and the entitlement of holders of any Tax Advantaged Obligations to any tax credits or other tax benefits, respectively. Notwithstanding any other policy of the District, such retained records shall be kept for as long as the Tax Advantaged Obligations relating to such records (and any obligations issued to refund the Tax Advantaged Obligations) are outstanding, plus three years, and shall at least include:

(i) complete copies of the transcripts delivered when any issue of Tax Advantaged Obligations is initially issued and sold;

(ii) copies of account statements showing the disbursements of all Tax Advantaged Obligation proceeds for their intended purposes, and records showing the assets and other property financed by such disbursements;

(iii) copies of account statements showing all investment activity of any and all accounts in which the proceeds of any issue of Tax Advantaged Obligations has been held or in which funds to be used for the payment of principal of or interest on any Tax Advantaged Obligations has been held, or which has provided security to the holders or credit enhancers of any Tax Advantaged Obligations;

(iv) copies of all bid requests and bid responses used in the acquisition of any special investments used for the proceeds of any issue of Tax Advantaged Obligations, including any swaps, swaptions, or other financial derivatives entered into in order to establish that such instruments were purchased at *fair market value*;

(v) copies of any subscriptions to the United States Treasury for the purchase of State and Local Government Series (SLGS) obligations;

(vi) any calculations of liability for *arbitrage rebate* that is or may become due with respect to any issue of Tax Advantaged Obligations, and any calculations prepared to show that no arbitrage rebate is due, together, if applicable, with account statements or cancelled checks showing the payment of any rebate amounts to the United States Treasury together with any applicable IRS Form 8038-T; and

(vii) copies of all contracts and agreements of the District, including any leases (the "*Contracts*"), with respect to the use of any property owned by the District and acquired, constructed or otherwise financed or refinanced with the proceeds of the Tax Advantaged Obligations effective at any time when such Tax Advantaged Obligations are, will or have been outstanding. Copies of contracts covering no more than 50 days of use and contracts related to District employees need not be retained.

(e) *IRS Examinations or Inquiries.* In the event the IRS commences an examination of any issue of Tax Advantaged Obligations or requests a response to a

compliance check, questionnaire or other inquiry, the Compliance Officer shall inform the Board of such event, and is authorized to respond to inquiries of the IRS, and to hire outside, independent professional counsel to assist in the response to the examination or inquiry.

(f) *Annual Review.* The Compliance Officer shall conduct an annual review of the Contracts and other records to determine for each issue of Tax Advantaged Obligations then outstanding whether each such issue complies with the federal tax requirements applicable to such issue, including restrictions on private business use, private payments and private loans. The Compliance Officer is expressly authorized, without further official action of the Board, to hire outside, independent professional counsel to assist in such review. To the extent that any violations or potential violations of federal tax requirements are discovered incidental to such review, the Compliance Officer may make recommendations or take such actions as the Compliance Officer shall reasonably deem necessary to assure the timely correction of such violations or potential violations through remedial actions described in the United States Treasury Regulations, or the Tax Exempt Bonds Voluntary Closing Agreement Program described in Treasury Notice 2008-31 or similar program instituted by the IRS.

(g) *Training.* The Compliance Officer shall undertake to maintain reasonable levels of knowledge concerning the rules related to tax-exempt bonds (and build America bonds and tax credit bonds to the extent the District has outstanding build America bonds or tax-credit bonds) so that such officer may fulfill the duties described in this Section. The Compliance Officer may consult with counsel, attend conferences and presentations of trade groups, read materials posted on various web sites, including the web site of the Tax Exempt Bond function of the IRS, and use other means to maintain such knowledge. Recognizing that the Compliance Officer may not be fully knowledgeable in this area, the Compliance Officer may consult with outside counsel, consultants and experts to assist him or her in exercising his or her duties hereunder. The Compliance Officer will endeavor to make sure that the District's staff is aware of the need for continuing compliance. The Compliance Officer will provide copies of this Resolution and the Tax Exemption Certificate and Agreement or other applicable tax documents for each series of Tax Advantaged Obligations then currently outstanding (the "*Tax Agreements*") to staff members who may be responsible for taking actions described in such documents. The Compliance Officer should assist in the education of any new Compliance Officer and the transition of the duties under these procedures. The Compliance Officer will review this Resolution and each of the Tax Agreements periodically to determine if there are portions that need further explanation and, if so, will attempt to obtain such explanation from counsel or from other experts, consultants or staff.

(h) *Amendment and Waiver.* The procedures described in this Section are only for the benefit of the District. No other person (including an owner of a Tax Advantaged Obligation) may rely on the procedures included in this Section. The District may amend this Section and any provision of this Section may be waived, without the consent of the holders of any Tax Advantaged Obligations and as authorized by passage of a resolution by the Board. Additional procedures may be required for Tax

Advantaged Obligations the proceeds of which are used for purposes other than capital governmentally owned projects or refundings of such, including tax increment financing bonds, bonds financing output facilities, bonds financing working capital, or private activity bonds. The District also recognizes that these procedures may need to be revised in the event the District enters into any derivative products with respect to its Tax Advantaged Obligations.

Section 20. 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 21. Repeal. All resolutions or parts thereof in conflict herewith be and the same are hereby repealed and this Resolution shall be in full force and effect forthwith upon its adoption.

Adopted February 24, 2014.

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 of said resolution, 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 duly adopted, 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 Consolidated School District Number 64, Cook County, Illinois, which was done.

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

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

Secretary, Board of Education

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

CERTIFICATION OF 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 Consolidated School District Number 64, Cook County, Illinois (the "*Board*"), and as such official I am the keeper of the records and files of the Board.

I do further certify that the foregoing is a full, true and complete transcript of that portion of the minutes of the meeting of the Board held on the 24th day of February, 2014, insofar as same relates to the adoption of a resolution entitled:

RESOLUTION providing for the issue of not to exceed \$8,600,000 General Obligation Limited Tax School Bonds, Series 2014A, of Community Consolidated School District Number 64, Cook County, Illinois, for the purpose of increasing the Working Cash Fund of said School District, and providing for the levy of a direct annual tax to pay the principal and interest on said bonds.

a true, correct and complete copy of which said resolution as adopted at said meeting appears in the foregoing transcript of the minutes of said meeting.

I do further certify that the deliberations of the Board on the adoption of said resolution were conducted openly, that the vote on the adoption of said resolution was taken openly, that said meeting was 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 a true, correct and complete copy of said agenda as so posted is attached hereto as *Exhibit A*, that at least one copy of said agenda was continuously available for public review during the entire 72-hour period preceding said meeting, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, the School Code of the State of Illinois, as amended, and the Local Government Debt Reform Act of the State of Illinois, as amended, and that the Board has complied with all of the provisions of said Acts 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 24th day of February, 2014.

Secretary, Board of Education

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Cook, Illinois, and as such official I do further certify that on the ____ day of February, 2014, there was filed in my office a duly certified copy of a resolution entitled:

RESOLUTION providing for the issue of not to exceed \$8,600,000 General Obligation Limited Tax School Bonds, Series 2014A, of Community Consolidated School District Number 64, Cook County, Illinois, for the purpose of increasing the Working Cash Fund of said School District, and providing for the levy of a direct annual tax to pay the principal and interest on said bonds.

duly adopted by the Board of Education of Community Consolidated School District Number 64, Cook County, Illinois, on the 24th day of February, 2014, 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 February, 2014.

County Clerk of The County of Cook,
Illinois

(SEAL)

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting School Treasurer who receives the taxes of Community Consolidated School District Number 64, Cook County, Illinois, and as such official I do further certify that on the 24th day of February, 2014, there was filed in my office a duly certified copy of a resolution entitled:

RESOLUTION providing for the issue of not to exceed \$8,600,000 General Obligation Limited Tax School Bonds, Series 2014A, of Community Consolidated School District Number 64, Cook County, Illinois, for the purpose of increasing the Working Cash Fund of said School District, and providing for the levy of a direct annual tax to pay the principal and interest on said bonds.

duly adopted by the Board of Education of said School District on the 24th day of February, 2013, and that the same has been deposited in the official files and records of my office.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 24th day of February, 2014.

School Treasurer

ADOPTION OF RESOLUTION #1112 PROVIDING FOR THE ISSUE OF NOT TO EXCEED \$800,000 TAXABLE GENERAL OBLIGATION REFUNDING SCHOOL BONDS, SERIES 2014B, OF THE DISTRICT, FOR THE PURPOSE OF REFUNDING CERTAIN OUTSTANDING BONDS OF THE DISTRICT, AND PROVIDING FOR THE LEVY OF A DIRECT ANNUAL TAX SUFFICIENT TO PAY THE PRINCIPAL AND INTEREST ON SAID BONDS

The refunding bond resolution authorizes taxable refunding bonds in an amount not to exceed \$800,000. The purpose of this issue is to refund a portion of the Series 2001 outstanding bonds (which were originally issued to refund the Series 1997 referendum bonds for savings). The refunding allows the new bonds to be issued without increasing the debt payments that would otherwise be paid by the District.

Likewise the parameters bond resolution, this resolution further authorizes the President of the Board and either the Superintendent or the Business Manager of the District as designated representatives to proceed with the sale and final pricing no later than August, 2014. It is expected that the taxable refunding bonds will be sold on February 25th.

ACTION ITEM 14-02-7

I move that the Board of Education of Community Consolidated School District 64, Park Ridge-Niles, Illinois, adopt the attached Resolution #1112 providing for the issue of not to exceed \$800,000 Taxable General Obligation Refunding School Bonds, Series 2014B of Community Consolidated School District Number 64, Cook County, Illinois, and for the purpose of refunding certain outstanding bonds of said School District, and providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds.

Moved by _____ Seconded by _____

AYES:

NAYS:

PRESENT:

ABSENT:

William Blair

TO: Rebecca Allard, Business Manager

FROM: Elizabeth Hennessy, William Blair & Company

DATE: February 17, 2014

RE: Parameters Bond Resolutions and Escrow Resolution

Parameters Working Cash Fund Bond Resolution

The parameters working cash fund bond resolution authorizes the sale of up to \$8.6M of working cash fund bonds for the capital projects. The resolution provides maximum parameters including the maximum interest rate 5.00%, the final maturity and the maximum tax levies. The currently expected all-in true interest rate on the bonds is expected to be 2.25%. Per Chapman and Cutler, the tax levies to pay the bonds may not exceed the currently known debt service extension base (the "Base") even though the Base will increase annually by CPI. Therefore, in future years, the District will need to make a supplemental levy to capture the CPI growth in the Base required to pay debt service. We have conservatively estimated future CPI at 2.0%.

The resolution further authorizes the President of the Board and either the Superintendent or the Business Manager of the District as designated representatives to proceed with the sale and final pricing no later than August, 2014. It is expected that the bonds will be sold on February 25th.

Parameters Refunding Bond Resolution

The refunding bond resolution authorizes taxable refunding bonds in an amount not to exceed \$800,000. The purpose of this issue is to refund a portion of the Series 2001 outstanding bonds (which were originally issued to refund the Series 1997 referendum bonds for savings). The refunding allows the new bonds to be issued without increasing the debt payments that would otherwise be paid by the District.

Likewise the parameters bond resolution, this resolution further authorizes the President of the Board and either the Superintendent or the Business Manager of the District as designated representatives to proceed with the sale and final pricing no later than August, 2014. It is expected that the taxable refunding bonds will be sold on February 25th.

Escrow Resolution

The escrow resolution goes with the parameters refunding and authorizes the District to fund a refunding escrow account, held by Bank of New York, Mellon to pay off the refunded Series 2001 bonds. The proceeds of the refunding bonds will be deposited in this account at closing and invested in securities of the US Government.

Please let me know if you have any questions or comments.

MINUTES of a regular public meeting of the Board of Education of Community Consolidated School District Number 64, Cook County, Illinois, held at the North Gym of the Field Elementary School, 707 North Wisner Avenue, Park Ridge, Illinois, in said School District at 7:30 o'clock P.M., on the 24th day of February, 2014.

* * *

The meeting was called to order by the President, and upon the roll being called, Anthony H. Borrelli, 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 Board of Education would consider the adoption of a resolution providing for the issue of general obligation refunding bonds to be issued by the District pursuant to Article 19 of the School Code and the levy of a direct annual tax sufficient to pay the principal and interest thereon.

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 #1112 providing for the issue of not to exceed \$800,000 Taxable General Obligation Refunding School Bonds, Series 2014B, of Community Consolidated School District Number 64, Cook County, Illinois, for the purpose of refunding certain outstanding bonds of said School District, and providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds.

* * *

WHEREAS, Community Consolidated School District Number 64, Cook County, Illinois (the "*District*"), has outstanding School Bonds, Series 2001, dated November 1, 2001 (the "*Prior Bonds*"); and

WHEREAS, it is necessary and desirable to refund a portion of the Prior Bonds (said portion of the Prior Bonds to be refunded being referred to herein as the "*Refunded Bonds*") in order to restructure the debt burden of the District; and

WHEREAS, the Refunded Bonds shall be fully described in the Escrow Agreement referred to in Section 12 hereof and are presently outstanding and unpaid and are binding and subsisting legal obligations of the District; and

WHEREAS, the Board of Education of the District (the "*Board*") has determined that in order to refund the Refunded Bonds, it is necessary and in the best interests of the District to borrow an amount not to exceed \$800,000 and issue bonds of the District therefor; and

WHEREAS, the bonds to be issued hereunder shall be payable from a direct annual ad valorem tax levied against all taxable property in the District, without limitation as to rate or amount; and

WHEREAS, the Property Tax Extension Limitation Law of the State of Illinois, as amended (the "*PTELL*"), imposes certain limitations on the "*aggregate extension*" of certain property taxes levied by the District, but provides that the definition of "*aggregate extension*" applicable to the District contained in Section 18-185 of the Property Tax Code of the State of

Illinois, as amended, does not include extensions “made for any taxing district to pay interest or principal on bonds issued to refund or continue to refund those bonds issued after March 1, 1995 that were approved by referendum”; and

WHEREAS, the Board does hereby find and determine that the District’s School Bonds, Series 1997, dated May 1, 1997, which were refunded by the Prior Bonds, were issued after March 1, 1995 and were approved by referendum; and

WHEREAS, the County Clerk of The County of Cook, Illinois (the “*County Clerk*”), is therefore authorized to extend and collect said tax so levied for the payment of the bonds to be issued hereunder without limitation as to rate or amount:

NOW, THEREFORE, Be It and It Is Hereby Resolved by the Board of Education of Community Consolidated School District Number 64, Cook 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 Board has been authorized by law to borrow the sum of \$800,000 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 to refund the Refunded Bonds, and that it is necessary and for the best interests of the District that there be issued not to exceed \$800,000 of the bonds so authorized.

Section 3. Bond Details. There be borrowed on the credit of and for and on behalf of the District a sum not to exceed \$800,000 for the purpose aforesaid; and that bonds of the District (the “*Bonds*”) shall be issued to said amount and shall be designated “Taxable General Obligation Refunding School Bonds, Series 2014B.” The Bonds shall be dated such date (not prior to March 1, 2014, and not later than September 1, 2014) as set forth in the Bond

Notification (as hereinafter defined), 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 (but no single Bond shall represent installments of principal maturing on more than one date), and shall be numbered 1 and upward. The Bonds shall become due and payable serially or be subject to mandatory redemption (without option of prior redemption) on December 1 of each of the years (not later than 2017), in the amounts (not exceeding \$800,000 per year) and bearing interest at the rates per annum (not exceeding 5.00% per annum) as set forth in the Bond Notification. 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 360-day year of twelve 30-day 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 Bank of New York Mellon Trust Company, National Association, Chicago, Illinois (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 corporate trust 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, 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 corporate trust 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 corporate trust 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 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 his 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 Book-Entry 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. 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 book-entry 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 broker-dealer, bank or other financial institution for which DTC holds Bonds from time to time as securities depository (each such broker-dealer, 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 book-entry 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 book-entry 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. The Bonds maturing on the date or dates, if any, indicated in the Bond Notification are 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.

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.

The Bonds shall be redeemed only in the principal amount of \$5,000 and integral multiples thereof. 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 corporate trust office of the Bond Registrar, and
- (6) such other information then required by custom, practice or industry standard.

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.

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; *provided, however*, that if the text of the Bond is to be printed in its entirety on the front side of the Bond, then paragraph [2] and the legend, "See Reverse Side for Additional Provisions", shall be omitted and paragraph [6] and the paragraphs thereafter as may be appropriate shall be inserted immediately after paragraph [1]:

[Form of Bond - Front Side]

REGISTERED
No. _____

REGISTERED
\$ _____

UNITED STATES OF AMERICA

STATE OF ILLINOIS

COUNTY OF COOK

COMMUNITY CONSOLIDATED SCHOOL DISTRICT NUMBER 64

TAXABLE GENERAL OBLIGATION REFUNDING SCHOOL BOND, SERIES 2014B

See Reverse Side for Additional Provisions

Interest _____ Maturity _____ Dated _____
Rate: _____% Date: December 1, 20__ Date: _____, 2014 CUSIP _____

Registered Owner:

Principal Amount:

[1] KNOW ALL MEN BY THESE PRESENTS, that Community Consolidated School District Number 64, Cook 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, 20__, 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 corporate trust office of The Bank of New York Mellon Trust Company, National Association, Chicago, Illinois, 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 each 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.

[2] Reference is hereby made to the further provisions of this Bond set forth on the reverse hereof and such further provisions shall for all purposes have the same effect as if set forth at this place.

[3] 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 imposed by law; and that provision has been made for the collection of a direct annual tax sufficient to pay the interest hereon as it falls due and also to pay and discharge the principal hereof at maturity.

[4] This Bond shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Bond Registrar.

[5] IN WITNESS WHEREOF, said Community Consolidated School District Number 64, Cook County, Illinois, by its Board of Education, has caused this Bond to be signed by the manual or duly authorized facsimile signatures of the President and Secretary of said Board of Education, and to be registered, numbered and countersigned by the manual or duly authorized facsimile signature of the School Treasurer who receives the taxes of the District, all as of the Dated Date identified above.

SPECIMEN

President, Board of Education

SPECIMEN

Secretary, Board of Education

Registered, Numbered and Countersigned:

SPECIMEN

School Treasurer

Date of Authentication: _____, 20__

CERTIFICATE
OF
AUTHENTICATION

This Bond is one of the Bonds described in the within mentioned resolution and is one of the Taxable General Obligation Refunding School Bonds, Series 2014B, of Community Consolidated School District Number 64, Cook County, Illinois.

THE BANK OF NEW YORK MELLON TRUST
COMPANY, NATIONAL ASSOCIATION,
as Bond Registrar

Bond Registrar and Paying Agent:
The Bank of New York Mellon Trust
Company, National Association,
Chicago, Illinois

By _____
SPECIMEN
Authorized Officer