

**Official Minutes of the Monday, September 8, 2014
Board of Education Meeting**

- Call to Order The Board of Education of Community Consolidated School District 59 in County of Cook, State of Illinois, held a meeting in accordance with provisions of the Open Meetings Act, according to Illinois law, at the District 59 Administration Center, 2123 South Arlington Heights Road, Arlington Heights, Illinois on Monday, September 8, 2014. President Roberts called the meeting to order at 7:03 p.m.
- Roll Call **Members Present:** President Sharon Roberts and Vice-President Janice Krinsky. Members Brian Kiel, Seana McPherson, Mardell Schumacher and Barbara Somogyi.
Member Absent: Karen Osmani.
- Others Superintendent, Dr. Arthur Fessler; Associate Superintendent, Tom Luedloff; Assistant Superintendent for Business Services, Ruth Gloede; Assistant Superintendent for Educational Services, Veronica Lake; Assistant Superintendent for Instruction, Maureen McAbee; Assistant Superintendent for Innovation and Communication, Ben Grey; Executive Director of Human Resources, Kelley Zarfahs; Executive Director of Facilities and Operations, Tony Rossi; Translator, Nancy Torres; and Recording Secretary, Betsy Boswell.
- Also Present Eydie Cohen, DEA; David Pohlmeier, Coordinator of Communications and Design; Christy Prikkel, Director of Fiscal Services; Randy Haack, Coordinator of Assessment; Michelle Ramsey and Linda Buniak, Principal and Asst. Principal for Ridge Family Center for Learning; Rachel Solomon and Dan Allaway, Principal and Asst. Principal, Clearmont School; Mary Ellen Esser and Emily Woemmel, Principal and Asst. Principal, Byrd School; Dr. Thomas Seaton and Heidi Thomas, Principal and Assistant Principal, Rupley School; Laura Sandoval, Principal, Salt Creek School; John Harrington, Principal, Grove Jr. High School; John Navickas, Asst. Principal, Friendship Jr. High School, Ann Fleming, Friendship Jr. High staff; Elizabeth Hennessy, William Blair & Co.; Matt Duffy, Jessica Oros and Austin Sibb, 2014 Science Bowl Winners; students and families from Ridge Family Center for Learning.
Ms. Krinsky was appointed Secretary Pro Tempore.
- Pledge of Allegiance** The Pledge of Allegiance to the Flag of the United States of America was completed.
- AUDIENCE RECESS** Mrs. Roberts welcomed everyone to the meeting and asked if anyone wished to address the Board of Education. No one came forward.
- Consent Agenda MOTION** by Mrs. Schumacher, seconded by Mrs. Somogyi, to adopt the following resolution:
BE IT RESOLVED THAT on the 8th day of September, 2014, the Community Consolidated School District 59 Board of Education approve the Consent Agenda as presented:

- 5.01 Approval of Minutes-Prior Meetings
 - a. August 11, 2014 Regular Meeting minutes
 - b. August 11, 2014 Closed Meeting minutes
 - c. August 25, 2014 Regular Meeting Minutes
 - d. August 25, 2014 Closed Meeting minutes
- 5.02 Disbursements Resolution
 September 8, 2014–FY '14 Disbursements
- 5.03 Acceptance of Financial Reports
 - a. Detail Balance Sheet as of Jul 31, 2014
 - b. Combined Revenue and Expense Report as of July 31, 2014
 - c. Investment Report as of July 31, 2014
 - d. Activity Fund Statements as of July 31, 2014
- 5.04 Acceptance of Recommendations: Human Resources Report
 - a. Temporary Contracts
 - b. Certified Lane Changes
 - c. Certified Contract Changes
 - d. ESP Contract
 - e. ESP Retirement
 - f. Non-negotiated Retirement

Roll Call	Ayes: 6	Kiel, Krinsky, McPherson, Roberts, Schumacher and Somogyi.	
	Nays: 0		
	Absent: 1	Osmanski.	
	Abstain: 0		Motion Carried: 6-0-1-0

**BOARD
 REPORTS

 SPECIAL
 INTEREST
 TOPICS**

No reports.

RECOGNITION - 2014 SCIENCE BOWL WINNERS

The Board of Education presented certificates of recognition to Matt Duffy, Jessica Oros and Austin Sibb, team winners of the 2014 District 59 Science Bowl. Mrs. Fleming, science teacher at Friendship Jr. High and Science Bowl coordinator stated the 15 students from our three junior high schools who advanced to the championship round came from a pool of over 2000 middle school students. She stated all the participants were to be commended.

RIDGE FAMILY CENTER FOR LEARNING PRESENTATION

Students from the Ridge Family Center for Learning Ecology and Garden Clubs presented information on the Ridge Garden. When the students returned to school in July they discovered some problems with their garden and have been working to fix the problems to increase their produce output. The students stated it was a great learning experience and shared gardening tips with Board members. The students have harvested many pounds of produce, which they sold through a Farmer’s Market, making \$167. They are currently donating their produce to the Elk Grove Food Pantry.

The Board commended the students for their work and thanked them for their gardening tips.

FREEDOM OF INFORMATION ACT REQUESTS

Ms. Zerfahs reported there had been no FOIA requests since the August 11, 2014 Board of Education meeting.

**ACTION
ITEMS
MOTION**

ADOPTION OF BOARD POLICY

by Mrs. McPherson, seconded by Mr. Kiel, to adopt the following resolution:

Mrs. Schumacher stated she and Mrs. Boswell had worked together to clarify duties of the Board secretary and the recording secretary.

BE IT RESOLVED THAT on the 8th day of September, 2014, the Community Consolidated School District 59 Board of Education approve the following additions to the Community Consolidated School District 59 Board of Education Policy Manual.

SECTION 2 – Board of Education

- (Revised) 2.30 BP -- School District Elections
- (Revised) 2.110 BP --Duties of Board Members
- (Revised) 2.120 BP --Board Member Development

SECTION 5- Personnel

- (Revised) 5.10 BP --Equal Employment Opportunity
- (Footnote) 5.20 BP --Workplace Harassment
- (Revised) 5.30 BP --Hiring Process
- (Revised) 5.35 BP --Compliance with Fair Labor Standards Act
- (Revised) 5.180 BP -- Temporary Illness or Temporary Incapacity
- (Revised) 5.190 BP --Teacher Qualifications
- (Revised) 5.240 BP --Suspension

SECTION 7- Students

- (Revised) 7.70 BP --Attendance and Truancy
- (Revised) 7.140 BP --Search and Seizure
- (Rewritten) 7.180 BP --Preventing Bullying
- (revised) 7.190 BP --Student Discipline

ADOPTED this 8th day of September, 2014, by a roll call vote as follows:

Roll Call	Ayes:	6	Kiel, Krinsky, McPherson, Roberts, Schumacher and Somogyi.
	Nays:	0	
	Absent:	1	Osmanski.
	Abstain:	0	

Motion Carried: 6-0-1-0

**2014/15 APPLICATIONS TO ILLINOIS STATE BOARD OF EDUCATION
– RECOGNITION OF SCHOOLS**

Dr. Fessler stated this resolution was an annual requirement of the ISBE.

MOTION by Mrs. Somogyi, seconded by Mrs. Schumacher, to adopt the following resolution:

BE IT RESOLVED THAT on the 8th day of September, 2014, the Community Consolidated School District 59 Board of Education approve the Applications for Recognition of Schools for all District 59 schools and authorize submission of the required applications to the Illinois State Board of Education.

Roll Call Ayes: 6 Kiel, Krinsky, McPherson, Roberts, Schumacher and Somogyi.

Nays: 0

Absent: 1 Osmanski.

Abstain: 0

Motion Carried: 6-0-1-0

ACCEPTANCE OF DONATIONS TO SCHOOL DISTRICT 59

Mrs. Schumacher comments on the generosity of our community.

MOTION by Mrs. Osmanski, seconded by Mrs. Somogyi, to adopt the following resolution:

BE IT RESOLVED THAT on the 8th day of September, 2014, the Community Consolidated School District 59 Board of Education accepts the donation of school supplies from Zurich North America, 1400 American Lane, Schaumburg, IL 60196;

BE IT FURTHER RESOLVED THAT the Superintendent shall communicate to the donor, in writing, expressing the appreciation of the members of the Board of Education, and that these donations shall be listed in the “official” minutes of this meeting.

Roll Call Ayes: 6 Kiel, Krinsky, McPherson, Roberts, Schumacher and Somogyi.

Nays: 0

Absent: 1 Osmanski.

Abstain: 0

Motion Carried: 6-0-1-0

RESOLUTION PROVIDING FOR THE ISSUE OF NOT TO EXCEED \$19,800,000 GENERAL OBLIGATION LIMITED TAX SCHOOL FOR THE PURPOSE OF INCREASING THE WORKING CASH FUND, AND PROVIDING FOR THE LEVY OF A DIRECT ANNUAL TAX TO PAY THE PRINCIPAL AND INTEREST ON SAID BONDS

Mrs. Gloede stated that upon passage of this resolution, bonds would be issued tomorrow. She noted that she and the Board president were given the power to issue bonds through this resolution.

Mrs. Hennessy of William Blair stated the District would issue \$9.9M tomorrow to close by October 1st. This issue would be Bank Qualified. She stated the second issue of approximately \$10M would take place in January. She noted the very low interest rate of 1.79%, stating the District was very fortunate in its timing.

Mrs. Schumacher asked if the Board could issue a lesser amount in January.

Mrs. Gloede stated the amount issued in January would be decided after the Board has had an opportunity to look at the District's capital project planning. Other factors include the election results and any actions taken by newly elected politicians.

Dr. Fessler stated Mr. Rossi would be providing a Capital Project Report to the Board very soon. Currently, information is still being gathered.

Mrs. Gloede stated the bond issue must be made by March 1st. She asked Mrs. Hennessy to explain "Bank Qualified".

Mrs. Hennessy stated banks would be able to purchase the bonds at a lower interest rate because of this small issue. She noted it also helps lower our interest rate.

MOTION

by Ms. Krinsky, seconded by Mrs. McPherson, to adopt the following resolution:

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 59, 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 \$19,800,000 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 *Daily Herald*, 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 Board, on the 21st day of July, 2014, adopted a resolution calling a public hearing (the “*Hearing*”) for the 11th day of August, 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 *Daily Herald*, the same being a newspaper of general circulation in the District, and (ii) by posting at least 72 hours before the Hearing a copy of said notice at the principal office of the Board, which notice was continuously available for public review during the entire 72-hour period preceding the Hearing; and

WHEREAS, the Hearing was held on the 11th day of August, 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 11th day of August, 2014;
and

WHEREAS, the Board is now authorized to issue bonds to the amount of \$19,800,000 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 an amount not to exceed \$19,800,000 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 59, 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 \$19,800,000 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 for working cash fund purposes, and that it is necessary and for the best interests of the District that there be issued an amount not to exceed \$19,800,000 of the bonds so authorized.

Section 3. Bond Details. There be borrowed on the credit of and for and on behalf of the District an amount not to exceed \$19,800,000 for the purpose aforesaid; and that bonds of the District (the “*Bonds*”) shall be issued to said amount in one or more series and shall be designated “General Obligation Limited Tax School Bonds” with such series designation as may be appropriate. The Bonds of each series shall be dated such date (not prior to September 15, 2014, and not later than March 15, 2015) as set forth in the Bond Notification (as hereinafter defined) therefor, and shall also bear the date of authentication, shall be in fully registered form, shall be in denominations of \$5,000 each or authorized integral multiples thereof (but no single Bond in each series shall represent installments of principal maturing on more than one date), and shall be numbered 1 and upward within each series. The Bonds shall become due and payable serially or be subject to mandatory redemption (subject to prior redemption as hereinafter described) on March 1 of each of the years (not later than 2022), in the amounts (not exceeding \$3,450,000 per year) and bearing interest at the rates per annum (not exceeding 5.00% per annum) as set forth in the Bond Notification therefor. The Bonds shall bear interest from their date or from the most recent interest payment date to which interest has been paid or duly provided for, until the principal amount of the Bonds is paid, such interest (computed upon the basis of a 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 therefor, and on March 1 and September 1 of each year thereafter to maturity.

Interest on each Bond shall be paid by check or draft of Amalgamated Bank of Chicago, Chicago, Illinois, as bond registrar and paying agent (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, as they shall determine, and in case any officer whose signature shall appear on any Bond shall cease to be such officer before the delivery of such Bond, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery.

All Bonds shall have thereon a certificate of authentication substantially in the form hereinafter set forth duly executed by the Bond Registrar, as authenticating agent of the District and showing the date of authentication. No Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit under this Resolution unless and until such certificate of authentication shall have been duly executed by the Bond Registrar by manual signature, and such certificate of authentication upon any such Bond shall be conclusive evidence that such Bond has been authenticated and delivered under this Resolution. The certificate of authentication on any Bond shall be deemed to have been executed by the Bond Registrar if signed by an authorized officer of the Bond Registrar, but it shall not be necessary that the same officer sign the certificate of authentication on all of the Bonds issued hereunder.

Section 4. Registration of Bonds; Persons Treated as Owners. (a) General. The District shall cause books (the “*Bond Register*”) for the registration and for the transfer of the Bonds as provided in this Resolution to be kept at the principal 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 series and 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 series and 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 series and maturity authenticated by the Bond Registrar shall not exceed the authorized principal amount of Bonds for such series and 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. (a) Optional Redemption. All or a portion of the Bonds, if any, specified in the Bond Notification shall be subject to redemption prior to maturity at the option of the District from any available funds, as a whole or in part, and if in part in integral multiples of \$5,000 in any order of their maturity as determined by the District (less than all of the Bonds of a single series and maturity to be selected by the Bond Registrar), on the date specified in the Bond Notification (but not earlier than March 1, 2020), and on any date thereafter, at the redemption price of par plus accrued interest to the date fixed for redemption.

(b) *Mandatory Redemption.* The Bonds maturing on the date or dates, if any, indicated in the Bond Notification 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 March 1 of the years, if any, and in the principal amounts, if any, as indicated in the Bond Notification.

The principal amounts of Bonds to be mandatorily redeemed in each year may be reduced through the earlier optional redemption thereof, with any partial optional redemptions of such Bonds credited against future mandatory redemption requirements in such order of the mandatory redemption dates as the District may determine. In addition, on or prior to the 60th day preceding any mandatory redemption date, the Bond Registrar may, and if directed by the Board shall, purchase Bonds required to be retired on such mandatory redemption date. Any such Bonds so purchased shall be cancelled and the principal amount thereof shall be credited against the mandatory redemption required on such next mandatory redemption date.

(c) *General.* The Bonds shall be redeemed only in the principal amount of \$5,000 and integral multiples thereof. The District shall, at least forty-five (45) days prior to any optional redemption date (unless a shorter time period shall be satisfactory to the Bond Registrar) notify the Bond Registrar of such redemption date and of the principal amount and maturity or maturities of Bonds to be redeemed. For purposes of any redemption of less than all of the outstanding Bonds of a single maturity, the particular Bonds or portions of Bonds to be redeemed shall be selected by lot by the Bond Registrar from the Bonds of such maturity by such method of lottery as the Bond Registrar shall deem fair and appropriate; *provided* that such lottery shall provide for the selection for redemption of Bonds or portions thereof so that any \$5,000 Bond or \$5,000 portion of a Bond shall be as likely to be called for redemption as any other such \$5,000 Bond or \$5,000 portion. The Bond Registrar shall make such selection upon the earlier of the irrevocable deposit of funds with an escrow agent sufficient to pay the redemption price of the Bonds to be redeemed or the time of the giving of official notice of redemption.

The Bond Registrar shall promptly notify the District in writing of the Bonds or portions of Bonds selected for redemption and, in the case of any Bond selected for partial redemption, the principal amount thereof to be redeemed.

Section 6. Redemption Procedure. Unless waived by any holder of Bonds to be redeemed, notice of the call for any such redemption shall be given by the Bond Registrar on behalf of the District by mailing the redemption notice by first class mail at least thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption to the registered owner of the Bond or Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Bond Registrar.

All notices of redemption shall state:

- (1) the redemption date,
- (2) the redemption price,
- (3) if less than all outstanding Bonds are to be redeemed, the identification (and, in the case of partial redemption, the respective principal amounts) of the Bonds to be redeemed,
- (4) that on the redemption date the redemption price will become due and payable upon each such Bond or portion thereof called for redemption, and that interest thereon shall cease to accrue from and after said date,
- (5) the place where such Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the principal corporate trust office of the Bond Registrar, and
- (6) such other information then required by custom, practice or industry standard.

Unless moneys sufficient to pay the redemption price of the Bonds to be redeemed at the option of the District shall have been received by the Bond Registrar prior to the giving of such notice of redemption, such notice may, at the option of the District, state that said redemption shall be conditional upon the receipt of such moneys by the Bond Registrar on or prior to the date fixed for redemption. If such moneys are not received, such notice shall be of no force and effect, the District shall not redeem such Bonds, and the Bond Registrar shall give notice, in the same manner in which the notice of redemption shall have been given, that such moneys were not so received and that such Bonds will not be redeemed. Otherwise, prior to any redemption date, the District shall deposit with the Bond Registrar an amount of money sufficient to pay the redemption price of all the Bonds or portions of Bonds which are to be redeemed on that date.

Subject to the provisions for a conditional redemption described above, notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so to be redeemed shall, on the redemption date, become due and payable at the redemption

price therein specified, and from and after such date (unless the District shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest. Upon surrender of such Bonds for redemption in accordance with said notice, such Bonds shall be paid by the Bond Registrar at the redemption price. Installments of interest due on or prior to the redemption date shall be payable as herein provided for payment of interest. Upon surrender for any partial redemption of any Bond, there shall be prepared for the registered holder a new Bond or Bonds of the same maturity in the amount of the unpaid principal.

If any Bond or portion of Bond called for redemption shall not be so paid upon surrender thereof for redemption, the principal shall, until paid, bear interest from the redemption date at the rate borne by the Bond or portion of Bond so called for redemption. All Bonds which have been redeemed shall be cancelled and destroyed by the Bond Registrar and shall not be reissued.

Section 7. Form of Bond. The Bonds shall be in substantially the following form; *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 59

GENERAL OBLIGATION LIMITED TAX SCHOOL BOND, SERIES 20__

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

Registered Owner:

Principal Amount:

[1] KNOW ALL MEN BY THESE PRESENTS, that Community Consolidated School District Number 59, 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 March 1 and September 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 Amalgamated Bank of Chicago, 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) heretofore and hereafter issued by the District shall not exceed the debt service extension base (as defined in the Law) of the District (the “*Base*”), as more fully described in the

proceedings of the District providing for the issue of this Bond. Payments on the Bonds from the Base will be made on a parity with the payments on the outstanding limited bonds heretofore issued by 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.

[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 59, 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:
Amalgamated Bank of Chicago,
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 20__, of Community Consolidated School District Number 59, Cook County, Illinois.

AMALGAMATED BANK OF CHICAGO,
as Bond Registrar

By SPECIMEN
Authorized Officer

[Form of Bond - Reverse Side]

COMMUNITY CONSOLIDATED SCHOOL DISTRICT NUMBER 59

COOK COUNTY, ILLINOIS

GENERAL OBLIGATION LIMITED TAX SCHOOL BOND, SERIES 20__

[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] [Optional and Mandatory Redemption provisions, as applicable, will be inserted here].

[8] 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.

[9] 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 series and maturity and for the same aggregate principal amount will be issued to the transferee in exchange therefor.

[10] 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 series and 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.

[11] 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 the Assistant Superintendent of Business Services of the District (the “*Designated Representatives*”) are hereby authorized to proceed not later than the 1st day of March, 2015, without any further authorization or direction from the Board, to sell the Bonds upon the terms as prescribed in this Resolution. The Bonds of each series hereby authorized shall be executed as in this Resolution provided as soon after the delivery of the Bond Notification therefor 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 98% of the principal amount of the Bonds plus accrued interest 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 each series 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.

Prior to the sale of each series of the Bonds, the President of the Board or the Superintendent or business official of the District is hereby authorized to approve and execute a commitment for the purchase of a Municipal Bond Insurance Policy (as hereinafter defined), to further secure said Bonds, as long as the present value of the fee to be paid for the Municipal Bond Insurance Policy (using as a discount rate the expected yield on said Bonds treating the fee paid as interest on said Bonds) is less than the present value of the interest reasonably expected to be saved on said Bonds over the term of said Bonds as a result of the Municipal Bond Insurance Policy.

Upon the sale of each series of the Bonds, the Designated Representatives shall prepare a Notification of Sale of said Bonds, which shall include the pertinent details of sale as provided herein (the “*Bond Notification*”). In the Bond Notification for each series of the Bonds, the Designated Representatives shall find and determine that the Bonds of said series 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 said

Bonds does not exceed the maximum rate otherwise authorized by applicable law. Each 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 each series of the Bonds, as evidenced by the execution and delivery of a Bond Notification by the Designated Representatives, the President and 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 said Bonds as may be necessary, including, without limitation, the contract for the sale of said Bonds between the District and the Purchaser (the “*Purchase Contract*”). Prior to the execution and delivery of a 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 said 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 each 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	
2014	\$3,500,000	For interest and principal up to and including March 1, 2016
2015	\$3,500,000	For interest and principal
2016	\$3,500,000	For interest and principal
2017	\$3,500,000	For interest and principal
2018	\$3,500,000	For interest and principal
2019	\$3,500,000	For interest and principal
2020	\$3,500,000	For interest and principal

Principal or interest maturing at any time when there are not sufficient funds on hand from the foregoing tax levy to pay the same shall be paid from the general funds of the District, and the fund from which such payment was made shall be reimbursed out of the taxes hereby levied when the same shall be collected.

The District covenants and agrees with the purchasers and the holders of the Bonds that so long as any of the Bonds remain outstanding, the District will take no action or fail to take any action which in any way would adversely affect the ability of the District to levy and collect the foregoing tax levy and the District and its officers will comply with all present and future applicable laws in order to assure that the foregoing taxes will be levied, extended and collected as provided herein and deposited in the fund established to pay the principal of and interest on the Bonds.

To the extent that the taxes levied above exceed the amount necessary to pay debt service on the Bonds, 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 2014 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 20__” (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) heretofore and 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.

Payments on the Bonds from the Base will be made on a parity with the payments on the District’s outstanding General Obligation Limited School Bonds, Series 2009, dated October 20, 2009. 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 59, 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 Designated Representatives are hereby authorized in each Bond Notification to designate each of the Bonds as a “qualified tax-exempt obligation” for the purposes, within the meaning of and to the extent permitted by 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 for herein;
- (d) to cancel and/or destroy Bonds which have been paid at maturity or upon redemption prior to maturity or submitted for exchange or transfer;
- (e) to furnish the District at least annually a certificate with respect to Bonds cancelled and/or destroyed; and
- (f) to furnish the District at least annually an audit confirmation of Bonds paid, Bonds outstanding and payments made with respect to interest on the Bonds.

Section 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. Municipal Bond Insurance. In the event the payment of principal and interest on any of the Bonds is insured pursuant to a municipal bond insurance policy (the “*Municipal Bond Insurance Policy*”) issued by a bond insurer (the “*Bond Insurer*”), and as long as such Municipal Bond Insurance Policy shall be in full force and effect, the District and the Bond Registrar agree to comply with such usual and reasonable provisions regarding presentment and payment of the insured Bonds, subrogation of the rights of the insured Bondholders to the Bond Insurer upon payment of the insured Bonds by the Bond Insurer, amendment hereof, or other terms, as approved by the President of the Board on advice of counsel, his or her approval to constitute full and complete acceptance by the District of such terms and provisions under authority of this Section.

Section 20. 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 Assistant Superintendent of Business Services 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 21. 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 22. 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.

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.

Roll Call	Ayes: 6	Kiel, Krinsky, McPherson, Roberts, Schumacher and Somogyi.
	Nays: 0	
	Absent: 1	Osmanski.
	Abstain: 0	

Motion Carried: 6-0-1-0

NEW/OLD BUSINESS & ANNOUNCEMENTS

Mrs. Schumacher stated the new district logo looked good on the disbursement listing.

Mrs. Roberts asked if the Board Governance subcommittee had met.

Discovering the committee had not met she suggested they try to meet sometime during the next four weeks.

REPORTS OF THE SUPERINTENDENT’S TEAM

Mr. Luedloff reported the district had held two PLT sessions and was working through the process. Many ideas have been discussed on how to best use the time. Last week Mr. Grey gave a presentation on innovative learning and device usage. He stated this week’s session would cover the Common Core. The goal is to work on foundational items.

Dr. Fessler stated the goal was to build a shared understanding with staff of best practice instruction – what does it look like?

Mr. Grey stated there is a need to focus on who we are as a District. He noted one way to do this is to highlight staff, which will allow others to connect with the faces of our district. He stated he wanted everyone to be proud of this district. He introduced 59 in 59 – a 59 second video of a staff member. One video will be produced each month and placed on the district website. He played the initial video about Pam Millonzi, a third grade teacher at Byrd School.

Mr. Grey stated his department was sending out eNewsletters, including the Friday celebration to all staff.

Mr. Grey stated there was a raffle being offered to people who “liked” the District 59 Facebook Page. Raffle items were donated by District 59 vendors and included tablets and Chromebooks.

Mrs. Gloede stated Sodexo was struggling with implementing our school meal program. They have a staff shortage and have also run out of food at various sites. She stated she had held meetings with Sodexo and was hoping for improvements soon. She indicated Sodexo was considering cutting back on the number of entrees offered. She stated our number of free and reduced meal students has doubled. She stated the one positive was that the students like the food.

Mrs. Gloede reported meeting with Standard and Poors. The District has retained its AAA rating.

Mrs. McAbee stated her department would use an eNewsletter to inform families of our transition in curriculum and assessment. She also reported FAST assessment would be hosting a workshop in our District on October 9th.

Mrs. McAbee invited the Board to attend a workshop on October 20th facilitated by Grant Wiggins, the author of *Understanding by Design*. She indicated there would be two half-day sessions, one for elementary and one for junior high. The workshop will take place at FVEC.

Mrs. Lake stated a local group in support of families would host a legislative breakfast here in District 59 on December 11th. She stated there are many homeless students in our schools and she was working on finding appropriate resources for these families.

Mrs. Lake also reported on an increase of students with Autism. She stated her department is working with NSSEO and Mrs. Streit is also involved.

Mrs. Lake stated her group is working on a vision for SEL to inform practice. She stated there is a relationship between SEL and academic achievement.

Mr. Rossi updated the Board on the Early Learning Center. He stated he met with Mt. Prospect Village officials, as the ELC property is currently split into 5 parcels. He is applying for rezoning and consolidation into one parcel.

Ms. Zerfahs stated she attended the Insurance Committee meeting where they discussed the Affordable Care Act and its implications for the District. She also reported she was working with Ms. Cohen on improving the District's mentoring program.

Ms. Zerfahs stated she would be meeting with ESPs to discuss expectations for customer service. She also reported she was working with Mrs. Lake on what our goal setting conferences will look like this fall.

Dr. Fessler stated we are ramping up our thinking about middle level education. He noted Dr. Carpenter and Dr. Barrett were working on best practices for this group. He noted the importance of SEL and forging relationships with these kids. He indicated the need to imbed SEL in the curriculum. He stated there would be think tanking through a task force of middle school staff and he invited the Board to attend the task force meetings.

Ms. Krinsky asked for a copy of the SEL standards.

Dr. Fessler stated Mrs. Lake would link them to the Friday Board update.

Dr. Fessler announced the Strategic Plan edits had been completed and he would share the plan tomorrow. He stated he would like approval of the Plan to take place at the next Board meeting.

Dr. Fessler reported on meeting with Dr. Ken Ender, President of Harper College. Harper wants to partner with District 59 with their Promise Program. Initially Dr. Ender was interested in our low-income schools only, but Dr. Fessler asked him to include all 14 schools to match our one district approach. Dr. Ender agreed. The Promise Program allows students to attend Harper College for 2 years tuition free if they sustain 5 characteristics related to their quality of work during junior high and high school. The program will give students the opportunity to take a field trip to Harper and experience engaged learning in a Harper classroom. It also provides alums as mentors to young students, visiting them in their schools to encourage them and inspire them.

Dr. Fessler reported Dr. Ender had invited the leadership team to hold a meeting at Harper in October, where following the meeting they will tour the campus and meet the Harper ambassadors, who will be assigned to District 59 schools. He stated there was a \$3000 grant for each participating school.

Dr. Fessler also reported on a Harper field trip that will be available to students in grades 4-8 during the spring. He stated the Harper staff would work with our district to develop what their support will look like.

Board members expressed enthusiastic support for this program.

MOTION at 8:35 p.m. by Ms. Krinsky, seconded by Mrs. McPherson, to adopt the following resolution

BE IT RESOLVED THAT on the 8th day of September 2014, the Community Consolidated School District 59 Board of Education recess in a closed meeting to discuss “the appointment, employment, compensation, discipline, performance, or dismissal of specific employees of the public body”, and “The setting of a price for sale or lease of property...”, 5ILCS 120/2 (c) (1 & 6) of the Open Meetings Act.

Roll Call Ayes: 6 Kiel, Krinsky, McPherson, Roberts, Schumacher and Somogyi.
Nays: 0
Absent: 1 Osmanski.
Abstain: 0 Motion Carried: 6-0-1-0

MOTION at 9:07 p.m. by Mrs. Schumacher, seconded by Mrs. McPherson, to adopt the following resolution:

BE IT RESOLVED THAT on the 8th day of September, 2014, the Community Consolidated School District 59 Board of Education meeting is reconvened.

Roll Call Ayes: 6 Kiel, Krinsky, McPherson, Roberts, Schumacher and Somogyi.
Nays: 0
Absent: 1 Osmanski.
Abstain: 0 Motion Carried: 6-0-1-0

MOTION at 9:08 p.m. by Mrs. Roberts, seconded by Mrs. McPherson, to adopt the following resolution:

BE IT RESOLVED THAT on the 8th day of September 2014, the Community Consolidated School District 59 Board of Education meeting is adjourned.

Roll Call Ayes: 6 Kiel, Krinsky, McPherson, Roberts, Schumacher and Somogyi.
Nays: 0
Absent: 1 Osmanski.
Abstain: 0 Motion Carried: 6-0-1-0

Sharon Roberts, President

ATTEST:

Janice Krinsky, Secretary Pro Tempore