



BOARD OF TRUSTEES OF SOUTH SUBURBAN COLLEGE
15800 S. STATE STREET, SOUTH HOLLAND, ILLINOIS
BOARD ROOM (ROOM 2248)
POLICY COMMITTEE MEETING AGENDA
ROGERS, CHAIR; MARTIN AND WELLS
THURSDAY, JANUARY 12, 2017
7:40 PM

1. Recommendation to accept the first reading of Board Policy 311.0, Business Enterprise Policy
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BOARD OF TRUSTEES OF SOUTH SUBURBAN COLLEGE
15800 S. STATE STREET, SOUTH HOLLAND, ILLINOIS
BOARD ROOM (ROOM 2248)
FINANCE COMMITTEE MEETING AGENDA
DEFILIPPO, CHAIR; DALY AND ROGERS
THURSDAY, JANUARY 12, 2017
7:50 PM

- I. Recommendation to adopt a bond resolution providing for the issue of not to exceed \$10,000,000 of general obligation limited tax bonds for the purpose of paying claims against the District, providing for the levy of taxes to pay the bonds, and authorizing the sale of the bonds to George K. Baum & Company



BOARD OF TRUSTEES OF SOUTH SUBURBAN COLLEGE
15800 S. STATE STREET, SOUTH HOLLAND, ILLINOIS
BOARD ROOM (ROOM 2248)
REGULAR BOARD MEETING AGENDA
THURSDAY, JANUARY 12, 2017
8:00 PM

- I. **CALL TO ORDER/ROLL CALL**
- II. **PLEDGE OF ALLEGIANCE**
- III. **PUBLIC PARTICIPATION**
- IV. **PRESENTATIONS/REPORTS**
 - A. Presentation on the Highway Construction Careers Training Program (R. Garcia)
- V. **APPROVAL OF MINUTES OF PREVIOUS MEETINGS**
 - A. Special Board Meeting (BINA Hearing) held December 8, 2016
 - B. Finance Committee Meeting held December 8, 2016
 - C. Regular Board Meeting held December 8, 2016
- VI. **NEW BUSINESS**
 - A. Monthly Financial Report (T. Pollert)
 - B. Approval of the payment of bills for January, 2017 (T. Pollert)
 - C. Approval to accept the first reading of the Board Policy 311.0, Business Enterprise Policy (J. Rogers)
 - D. Approval to adopt a bond resolution providing for the issue of not to exceed \$10,000,000 of general obligation limited tax bonds for the purpose of paying claims against the District, providing for the levy of taxes to pay the bonds, and authorizing the sale of the bonds to George K. Baum & Company (A. DeFilippo)
 - F. Approval to release closed session minutes and dispose of closed session audio tapes in accordance with the Open Meetings Act. The written minutes of September 8, 2016 are authorized to be released. There are no audio recording eligible to be destroyed (M. Lareau)
- VII. **PERSONNEL RECOMMENDATIONS**
 - A. Resignations/Retirements/Terminations
 - B. Appointments
 - C. Approval to create and advertise two (2) grant-funded positions
 - D. Approval to grant tenure
 - E. Approval of the Memorandum of Understanding between the South Suburban College Nursing Program and Community College District #510 for the spring, 2017 semester
 - F. Approval of the three (3) year South Suburban College Faculty Association Contract, FY2017-FY2020
- VIII. **CLOSED SESSION**

The Board to consider meeting in Closed Session for the discussion of the hiring, discipline, performance, and compensation of certain personnel, matters of collective bargaining, acquisition of real property, and matters of pending, probable, or imminent litigation.

IX. MISCELLANEOUS

X. ADJOURNMENT

BOARD OF TRUSTEES OF SOUTH SUBURBAN COLLEGE

15800 S. STATE STREET, SOUTH HOLLAND, ILLINOIS

SPECIAL BOARD OF TRUSTEES MEETING

MINUTES OF THE BOND ISSUE NOTIFICATION ACT (BINA) HEARING

THURSDAY, DECEMBER 8, 2016

I. CALL TO ORDER & ROLL CALL:

At 7:34 p.m. the Regular Meeting of the Board of Trustees of South Suburban College, Illinois Community College District No. 510 was called to order by Chairman Frank M. Zuccarelli. The meeting was held in the Board Room of the College, Room 2248.

Present: Chairman Frank M. Zuccarelli, Trustees John Daly, Jacqueline Martin, and Janet Rogers. Student Trustee Ronnell Tatum arrived at 7:37 p.m.

Absent: Trustees Anthony DeFilippo, Terry Wells, and Joseph Whittington.

Also present: Donald Manning, President; Songie Adebisi, Vice President of Student Development; Lynette Stokes, Vice President of Academic Services; Martin Lareau, Vice President of Administration and Secretary to the Board; and College Attorney Stanley T. Kuser.

II. PLEDGE OF ALLEGIANCE

The Pledge of Allegiance was led by Chairman Frank M. Zuccarelli.

III. PUBLIC PARTICIPATION:

There was none.

IV. REPORTS/PRESENTATIONS

There was none.

V. NEW BUSINESS

A. Public Hearing was conducted concerning the intent of the Board to issue not to exceed \$10,000,000 of funding bonds to pay claims against the District.

VI. CLOSED SESSION

There was none.

ADJOURNMENT

At 7:41 p.m., Trustee Daly moved and Trustee Martin seconded that the Board Meeting be adjourned. On roll call John Daly, Jacqueline Martin, Janet Rogers, and Frank M. Zuccarelli voted aye. Nays: None. Student Trustee Ronnell Tatum voted aye. Motion carried.

Martin Lareau, Secretary to the Board

Frank M. Zuccarelli, Chairman

BOARD OF TRUSTEES OF SOUTH SUBURBAN COLLEGE
15800 S. STATE STREET, SOUTH HOLLAND, ILLINOIS
MINUTES OF THE FINANCE COMMITTEE
THURSDAY, DECEMBER 8, 2016

The meeting was called to order by Trustee John Daly at 7:42 p.m.

Committee members present: Trustees John Daly and Janet M. Rogers

Committee members absent: Trustee Anthony DeFilippo

Other Board members in attendance: Chairman Frank M. Zuccarelli, Trustee Jacqueline Martin and Student Trustee Ronnell Tatum

Other Board members absent: Trustees Terry Wells and Joseph Whittington

Administration present: Donald Manning, President; Lynette Stokes, Vice President of Academic Services; Songie Adebiyi, Vice President of Student Development; Martin Lareau, Vice President of Administration and Secretary to the Board; and College Attorney Stanley T. Kusper.

Agenda:

- I. Recommendation to adopt the resolution concerning the proposed 2016 tax levy of Community College District No. 510, South Suburban College of Cook County, and certificate of tax levy as attached.

Annually, the Board of Trustees needs to establish how much money must be raised from local taxes for all funds as authorized by State Statutes. Trustee John Daly recommended the Board adopt the resolution concerning the proposed 2016 tax levy of Community College District No. 510, South Suburban College of Cook County, and certificate of tax levy at the regular Board of Trustees meeting.

- II. Recommendation to adopt the resolution directing the Cook County Clerk to reduce the 2016 levy should it be capped under the Property Tax Extension Limitation Law.

Trustee Daly recommended the Board adopt the resolution directing the Cook County Clerk to reduce the 2016 levy should it be capped under the Property Tax Extension Limitation Law at the regular Board of Trustees meeting.

- III. Recommendation to adopt the resolution of intent to issue \$10,000,000 of funding bonds to pay claims against the District.

Trustee Daly recommended the Board adopt the resolution of intent to issue \$10,000,000 of funding bonds to pay claims against the District at the Regular Board of Trustees meeting.

The Meeting adjourned at 7:44 p.m.

BOARD OF TRUSTEES OF SOUTH SUBURBAN COLLEGE

15800 SOUTH STATE STREET, SOUTH HOLLAND, ILLINOIS

REGULAR BOARD MEETING MINUTES

THURSDAY, DECEMBER 8, 2016

I. CALL TO ORDER & ROLL CALL:

At 7:45 p.m. the Regular Meeting of the Board of Trustees of South Suburban College, Illinois Community College District No. 510 was called to order by Chairman Frank M. Zuccarelli. The meeting was held in the Board Room of the College, Room 2248.

Present: Chairman Frank M. Zuccarelli, Trustees John Daly, Jacqueline Martin, Janet Rogers, and Student Trustee Ronnell Tatum.

Absent: Trustees Anthony DeFilippo, Terry Wells, and Joseph Whittington.

Also present: Donald Manning, President; Songie Adebisi, Vice President of Student Development; Lynette Stokes, Vice President of Academic Services; Martin Lareau, Vice President of Administration and Secretary to the Board; and College Attorney Stanley T. Kuser.

II. PLEDGE OF ALLEGIANCE

The Pledge of Allegiance was led by Chairman Frank M. Zuccarelli.

III. PUBLIC PARTICIPATION:

There was none.

IV. REPORTS/PRESENTATIONS

There was none.

V. PREVIOUS MEETING MINUTES

A. Audit Committee Meeting held November 10, 2016

Trustee Rogers moved and Trustee Daly seconded to approve the minutes of the Audit Committee meeting held November 10, 2016. On roll call John Daly, Janet Rogers, and Frank M. Zuccarelli voted aye. Nays: None. Trustee Jacqueline Martin passed. Student Trustee Ronnell Tatum voted aye. Motion carried.

B. Finance Committee Meeting held November 10, 2016

Trustee Janet Rogers moved and Student Trustee Ronnell Tatum seconded to approve the minutes of the Finance Committee meeting held November 10, 2016. On roll call John Daly, Janet Rogers, and Frank M. Zuccarelli voted aye. Nays: None. Trustee Jacqueline Martin passed. Student Trustee Ronnell Tatum voted aye. Motion carried.

C. Regular Board Meeting held November 10, 2016

Trustee Daly moved and Trustee Rogers seconded to approve the minutes of the Regular Board of Trustees meeting held November 10, 2016. On roll call John Daly, Janet Rogers, and Frank M. Zuccarelli voted aye. Nays: None. Trustee Jacqueline Martin passed. Student Trustee Ronnell Tatum voted aye. Motion carried.

VI. NEW BUSINESS

A. Monthly Financial Report

Trustee Martin moved and Student Trustee Tatum seconded to accept the Monthly Financial Report as presented by Treasurer Tim Pollert. On roll call John Daly, Jacqueline Martin, Janet Rogers, and Frank M. Zuccarelli voted aye. Nays: None. Student Trustee Ronnell Tatum voted aye. Motion carried.

B. Bills Payable for December, 2016

Trustee Martin moved and Trustee Rogers seconded to authorize the Treasurer to pay the list of bills payable for December, 2016, in the amount of \$3,162,086.52. On roll call John Daly, Jacqueline Martin, Janet Rogers, and Frank M. Zuccarelli voted aye. Nays: None. Student Trustee Ronnell Tatum voted aye. Motion carried.

C. Approval to adopt the resolution concerning the proposed 2016 tax levy of Community College District No. 510, South Suburban College of Cook County and certificate of tax levy as attached

Trustee Daly moved and Student Trustee Tatum seconded to adopt the resolution concerning the proposed 2016 tax levy of Community College District No. 510, South Suburban College of Cook County and certificate of tax levy as attached. On roll call John Daly, Jacqueline Martin, Janet Rogers, and Frank M. Zuccarelli voted aye. Nays: None. Student Trustee Ronnell Tatum voted aye. Motion carried.

D. Approval to adopt the resolution directing the Cook County Clerk to reduce the 2016 levy should it be capped under the Property Tax Extension Limitation Law

Trustee Daly moved and Trustee Martin seconded to adopt the resolution directing the Cook County Clerk to reduce the 2016 levy should it be capped under the Property Tax Extension Limitation Law. On roll call John Daly, Jacqueline Martin, Janet Rogers, and Frank M. Zuccarelli voted aye. Nays: None. Student Trustee Ronnell Tatum voted aye. Motion carried.

E. Approval to adopt the resolution of intent to issue \$10,000,000 of funding bonds to pay claims against the District

Trustee Daly moved and Student Trustee Tatum seconded to adopt the resolution of intent to issue \$10,000,000 of funding bonds to pay claims against the District. On roll call John Daly, Jacqueline Martin, Janet Rogers, and Frank M. Zuccarelli voted aye. Nays: None. Student Trustee Ronnell Tatum voted aye. Motion carried.

F. Approval of the proposed Academic Calendar for 2018-2019

Trustee Rogers moved and Trustee Martin seconded to approve the proposed Academic Calendar for 2018-2019. On roll call John Daly, Jacqueline Martin, Janet Rogers, and Frank M. Zuccarelli voted aye. Nays: None. Student Trustee Ronnell Tatum voted aye. Motion carried.

G. Approval of the Board of Trustees meeting dates for 2017

Trustee Rogers moved and Student Trustee Tatum seconded to approve the Board of Trustees meeting dates for 2017. On roll call John Daly, Jacqueline Martin, Janet Rogers, and Frank M. Zuccarelli voted aye. Nays: None. Student Trustee Ronnell Tatum voted aye. Motion carried.

H. Appointment of Special Assistant to the Board Secretary

Trustee Martin Moved and Trustee Rogers seconded to appoint Martin Lareau as Special Assistant to the Secretary of the Board. On roll call John Daly, Jacqueline Martin, Janet Rogers, and Frank M. Zuccarelli voted aye. Nays: None. Student Trustee Ronnell Tatum voted aye. Motion carried.

VII. PERSONNEL RECOMMENDATIONS

A. Retirements/Resignations/Terminations

There was none.

B. Appointments

Trustee Daly moved and Student Trustee Tatum seconded to approve the following appointments:

1. Appointment of Alexis Underwood as a full-time Information Receptionist in Student Development, effective January 3, 2017, and grant permission to advertise to fill the vacated position.
2. Appointment of Brianna Wills as a full-time, grant-funded Testing and Course Specialist in the Business and Career Institute, effective December 12, 2016.

On roll call John Daly, Jacqueline Martin, Janet Rogers, and Frank M. Zuccarelli voted aye. Nays: None. Student Trustee Ronnell Tatum voted aye. Motion carried.

C. Tenure

Trustee Daly moved and Trustee Martin seconded to approve the following tenure items:

1. Reappoint the following non-tenured faculty members as Instructors for the 2017-2018 academic year: Greg Horn and Ruchi Jairath.
2. Reappoint the following non-tenured faculty members as Instructors/Counselors for the 2017-2018 academic year: Sarah McAley and Samuel Hinkle.
3. Grant Tenure to the following faculty members at the completion of the spring, 2017 semester: Adrienne Reaves.

On roll call John Daly, Jacqueline Martin, Janet Rogers, and Frank M. Zuccarelli voted aye. Nays: None. Student Trustee Ronnell Tatum voted aye. Motion carried.

D. Memorandum of Understanding

Trustee Rogers moved and Trustee Daly seconded to approve the Memorandum of Understanding between the South Suburban College Faculty Association and Community College District No. 510 to allow Faculty to teach one additional extra overload class for the spring, 2017 semester. On roll call John Daly, Jacqueline Martin, Janet Rogers, and Frank M. Zuccarelli voted aye. Nays: None. Student Trustee Ronnell Tatum voted aye. Motion carried.

VIII. CLOSED SESSION

There was none.

ADJOURNMENT

At 8:07 p.m., Trustee Rogers moved and Trustee Martin seconded that the Board Meeting be adjourned. On roll call John Daly, Jacqueline Martin, Janet Rogers, and Frank M. Zuccarelli voted aye. Nays: None. Student Trustee Ronnell Tatum voted aye. Motion carried.

Martin Lareau, Secretary to the Board

Frank M. Zuccarelli, Chairman



SOUTH SUBURBAN COLLEGE BOARD AGENDA REQUEST Agenda Item FY17-VI.A

For Board Information in January, 2017.

For Board Action in January, 2017.

Board Committee:

- Policy
- Finance
- Architectural
- Other

Funding:

- College Operating
- College Capital
- Protection, Health and Safety

- Grant Funded
- Student Life
- Special Levies

PROPOSAL SUMMARY

[Empty box for Proposal Summary]

ESTIMATED COST OR BENEFIT

[Empty box for Estimated Cost or Benefit]

JUSTIFICATION OF ACTION

Please refer to the attached Investment Report and Financial Summary enclosed in your Board packet for the period ending November 30, 2016. This action supports Vision Statement Strategic Direction 2, SSC.2.17 to continue to provide an efficient, transparent, and financially secure institution.

MOTION

Move to accept the Financial Report as presented.

- *Are funds available in the budget? _____
- *Is this related to any previous Board action? _____
- *Specify above if matching funds are required.
- *Is this part of a large project requiring additional funds? (Explain) _____
- *Attach supplemental information as necessary

Approvals

Tom Plett 1/5/17
Controller/Treasurer

Melissa Lareau 1/6/17
Vice-President

Don Manning 1/5/17
President

SOUTH SUBURBAN COLLEGE
South Holland, Illinois

To: Board of Trustees
 From: Tim Pollert
 Date: January 5, 2017
 Subject: Financial Report For The Period Ending November 30, 2016

Following is a Financial Summary Sheet and a set of Investment Reports for the above mentioned period. The first page is a Consolidated Statement of Revenues, Expenditures and Fund Balances for all funds. In the Operating Funds, a combination of the Educational and the Operations and Maintenance Funds, the following occurred:

<u>Monthly Revenue</u>	<u>Year to Date Revenue</u>
\$2,473,719.31	\$12,410,187.76
<u>Monthly Expenditures</u>	<u>Year to Date Expenditures</u>
\$2,270,560.44	\$12,751,286.64

Activity for the month and year to date totals in all funds are as follows:

<u>Monthly Revenue</u>	<u>Year to Date Revenue</u>
\$3,929,354.69	\$20,793,741.19
<u>Monthly Expenditures</u>	<u>Year to Date Expenditures</u>
\$4,127,116.28	\$22,030,359.08
<u>Net Monthly Position</u>	<u>Year to Date Net Position</u>
(\$197,761.59)	(\$1,236,617.89)

On page eight of the Investment Report you will see our investments for the period:

<u>Total Investments</u>	<u>Average Rate of Return</u>	<u>Basis Point Change from Last Month</u>
\$13,780,693.67	2.31%	24

SOUTH SUBURBAN COLLEGE
South Holland, Illinois

	Revenue Educational	Revenue O&M	Monthly Total
July	\$3,363,572.17	\$49,592.37	\$3,413,164.54
August	\$3,171,862.34	\$6,529.95	\$3,178,392.29
September	\$1,600,083.07	\$571,387.00	\$2,171,470.07
October	\$1,128,150.22	\$45,291.33	\$1,173,441.55
November	\$2,356,189.81	\$117,529.50	\$2,473,719.31
December			\$0.00
January			\$0.00
February			\$0.00
March			\$0.00
April			\$0.00
May			\$0.00
June			\$0.00
YTD	\$11,619,857.61	\$790,330.15	\$12,410,187.76

	Expenditures Educational	Expenditures O&M	Monthly Total
July	\$2,428,682.14	\$249,107.68	\$2,677,789.82
August	\$2,524,782.05	\$350,774.26	\$2,875,556.31
September	\$2,672,688.14	\$440,482.15	\$3,113,170.29
October	\$1,517,192.76	\$297,017.02	\$1,814,209.78
November	\$1,920,285.77	\$350,274.67	\$2,270,560.44
December			\$0.00
January			\$0.00
February			\$0.00
March			\$0.00
April			\$0.00
May			\$0.00
June			\$0.00
YTD	\$11,063,630.86	\$1,687,655.78	\$12,751,286.64

SOUTH SUBURBAN COLLEGE
South Holland, Illinois

	Revenues All Funds	Expenditures All Funds	Monthly Total
July	\$3,680,322.44	\$4,980,438.60	(\$1,300,116.16)
August	\$4,175,979.81	\$3,111,586.48	\$1,064,393.33
September	\$7,394,846.16	\$7,478,781.34	(\$83,935.18)
October	\$1,613,238.09	\$2,332,436.38	(\$719,198.29)
November	\$3,929,354.69	\$4,127,116.28	(\$197,761.59)
December			
January			
February			
March			
April			
May			
June			
YTD	\$20,793,741.19	\$22,030,359.08	(\$1,236,617.89)

	Investment Total	Average Rate of Return	Basis Point Change from Last Month
July	\$12,857,744.83	1.60%	3
August	\$16,019,990.38	2.03%	43
September	\$18,366,748.79	2.05%	2
October	\$17,018,829.57	2.07%	2
November	\$13,780,693.67	2.31%	24
December			
January			
February			
March			
April			
May			
June			

SOUTH SUBURBAN COLLEGE

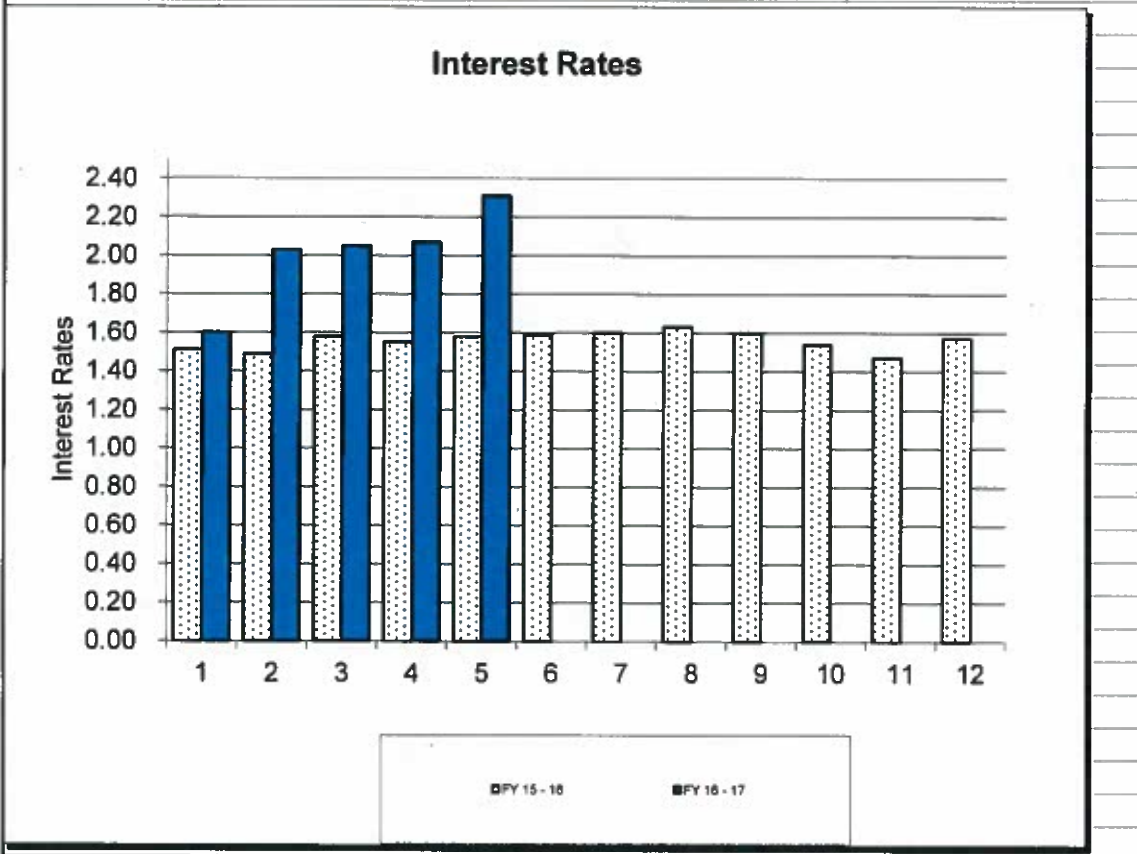
Description	Date	Fund 1 Educational	Fund 2 Opr. & Maint.	Fund 3 O&M Rst(300)	Fund 3 PH&S(379)
MB Financial CDs		0.00	0.00	0.00	0.00
MB Financial		4,754,494.64	0.00	0.00	0.00
PMA/I S D L A F + = Daily Account		0.00	0.00	0.00	0.00
PMA/I S D L A F + = ISD MAX		32.79	0.00	0.00	0.00
PMA/I S D L A F + = Fixed Investment Accounts		0.00	0.00	0.00	0.00
Illinois Funds		3,338,130.53	626,041.38	0.00	0.00
MB Contributory Trust		395,667.63	0.00	0.00	0.00
IIIT Money Market		4,269,123.35	0.00	0.00	0.00
MB Financial Money Market		2,243,706.44	0.00	0.00	0.00
Totals	11/1	15,001,155.38	626,041.38	0.00	0.00
 Transactions:					
Illinois Comptroller to Illinois Funds MM	11/10	117,529.50	117,529.50		
Illinois Comptroller to Illinois Funds MM	11/23				
Illinois Comptroller to Illinois Funds MM	11/24				
Illinois Comptroller to Illinois Funds MM	11/25				
Transfer from MB Cash to MB MM	11/26	2,000,000.00			
Transfer from IL Funds MM to MB Cash	11/30	(5,500,000.00)			
		11,618,684.88	743,570.88	0.00	0.00
Ending Balance:					
MB Financial CDs		0.00	0.00	0.00	0.00
MB Financial		4,754,494.64	0.00	0.00	0.00
PMA/I S D L A F + = Daily Account		0.00	0.00	0.00	0.00
PMA/I S D L A F + = ISD MAX		32.79	0.00	0.00	0.00
PMA/I S D L A F + = Fixed Investment Accounts		0.00	0.00	0.00	0.00
Illinois Funds		(2,044,339.97)	743,570.88	0.00	0.00
MB Contributory Trust		395,667.63	0.00	0.00	0.00
IIIT Money Market		4,269,123.35	0.00	0.00	0.00
MB Financial Money Market		4,243,706.44	0.00	0.00	0.00
Totals	11/30	11,618,684.88	743,570.88	0.00	0.00

SOUTH SUBURBAN COLLEGE

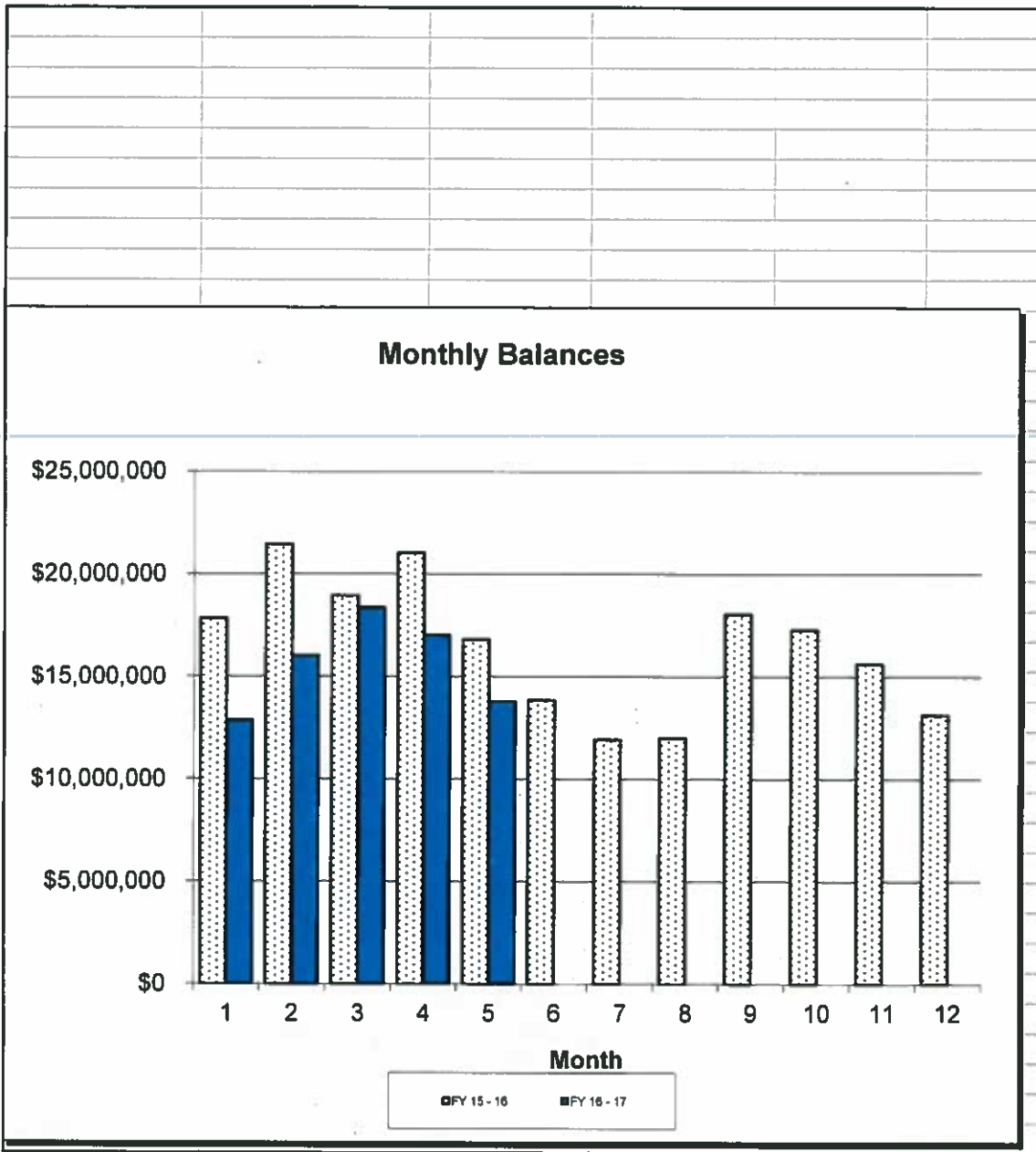
	Investment	Page 4	Page 6	Total	Percent to Total
10	U. S. Government Securities	0.00	0.00	0.00	0%
20	Time Deposits	1,985,102.90	0.00	1,985,102.90	14%
30	Commercial Paper	0.00	0.00	0.00	0%
40	Mutual Funds	0.00	0.00	0.00	0%
50	Illinois Funds	2,401,689.27	0.00	2,401,689.27	17%
60	Repurchase Agreements	0.00	0.00	0.00	0%
90	Other	9,393,901.50	0.00	9,393,901.50	68%
	Total	13,780,693.67	0.00	13,780,693.67	100%
	Average %	<u>2.31</u>			

South Suburban College

Investment Summary				
	F Y 2015 - 2016		F Y 2016 - 2017	
Month	Month End Balance	Percent Return	Month End Balance	Percent Return
July	\$17,832,656	1.51	\$12,857,745	1.60
August	21,459,058	1.49	16,019,990	2.03
September	18,954,395	1.58	18,366,749	2.05
October	21,048,837	1.55	17,018,830	2.07
November	16,820,149	1.58	13,780,694	2.31
December	13,844,350	1.59		
January	11,923,718	1.60		
February	12,013,711	1.63		
March	18,046,571	1.60		
April	17,282,157	1.54		
May	15,613,457	1.47		
June	13,123,619	1.57		



South Suburban College





SOUTH SUBURBAN COLLEGE BOARD AGENDA REQUEST

Agenda Item FY17-VI.B

For Board Information in January, 2017.

For Board Action in January, 2017.

BOARD COMMITTEE:

- Policy
- Finance
- Architectural
- Other

FUNDING:

- College Operating
- College Capital
- Protection, Health, and Safety
- Grant Funded
- Student Life
- Special Levies

PROPOSAL SUMMARY

[Empty box for Proposal Summary]

ESTIMATED COST OR BENEFIT

[Empty box for Estimated Cost or Benefit]

JUSTIFICATION OF ACTION

Paying the bills supports (Vision Statement Strategic Direction 2, SSC.2.17) to continue to provide an efficient, transparent, and financially secure institution.

MOTION

Hereby authorize the Treasurer to pay the following list of bills:

Education Fund	\$1,921,530.11
Operation & Maintenance Fund	330,253.21
Auxiliary Enterprise Fund	374,989.08
Restricted Funds	367,047.94
Bond and Interest Fund	15,500.00
Special Levies Fund	67,749.15
Flex Plan Fund	<u>3,816.36</u>
Total	\$3,080,885.85

- * Are funds available in the budget? yes
- * Is this related to any previous Board action?
- * Specify above if matching funds are required.
- * Is this part of a large project requiring additional funds? (Explain) No
- * Attach supplemental information as necessary

APPROVALS

[Signature] 1/5/17
 Controller/Treasurer

[Signature] 1/6/17
 Vice-President

[Signature] 1/5/17
 President



SOUTH SUBURBAN COLLEGE BOARD AGENDA REQUEST

ITEM: **FY17-VI.C**

Board Meeting Date: January 12, 2017

BOARD COMMITTEE

Policy
 Finance
 Architectural
 Other

FUNDING

Operating
 College Capital
 Protection, Health and Safety
 Grant Funded
 Student Life
 Special Levies

PROPOSAL SUMMARY

Move that the Board of Trustees accept the first reading of Board Policy 311.0, Business Enterprise Policy.

ESTIMATED COST OR BENEFIT

N/A

JUSTIFICATION OF ACTION

This action fosters transparency per the SSC Vision Statement.

MOTION


Move that the Board of Trustees accept the first reading of Board Policy 311.0, Business Enterprise Policy.

Approvals:

- * Are funds available in the budget? N/A
- * Is this related to any previous Board action? No
- * Is this part of a large project requiring additional funds? (Explain) No


 Appropriate Vice President

1/6/17
 Date


 President

1/6/17
 Date

**South Suburban College
South Holland, Illinois**

Board of Trustee Policy and Procedure

311.0

Business Enterprise Program

South Suburban College recognizes the importance of increasing the participation of businesses owned by minorities, females and persons with disabilities in public contracts. In support of the Business Enterprise for Minorities, Females and Persons with Disabilities Act ("Act"), 30 ILCS 575/0.01 *et seq.*, South Suburban College commits to promoting and encouraging participation of minority, female and persons with disability owned businesses in South Suburban College purchasing and construction to the greatest extent feasible within the bounds of financial and fiduciary prudence and to take necessary steps to remove any barriers to the full participation of such firms in the procurement and contractual opportunities afforded. South Suburban College will provide support for College administrative and staff members to attend and participate in trainings, workshops, conferences and seminars dealing with procurement through qualified minority, female and persons with disability owned businesses in compliance with the Act.

South Suburban College is committed to meeting the requirements of the Act, establishing the aspirational goals as cited by the Act, and engaging in good faith efforts to meet such goals. The President shall appoint a liaison in a manner consistent with current law to oversee all duties as set forth in the Act. Consistent with the Act, South Suburban College will develop policies, plans and procedures to achieve the goals to its best ability in compliance with the Act.



SOUTH SUBURBAN COLLEGE BOARD AGENDA REQUEST Agenda Item FY17-VI.D

For Board Information in January, 2017.

For Board Action in January, 2017.

Board Committee:

- Policy
- Finance
- Architectural
- Other

Funding:

- College Operating
- College Capital
- Protection, Health and Safety

- Grant Funded
- Student Life
- Special Levies

PROPOSAL SUMMARY

To adopt a resolution providing for the issue of not to exceed \$10 million of general obligation limited tax bonds for the purpose of paying claims against the District, providing for the levy of taxes to pay the bonds, and authorizing the sale of the bonds to George K. Baum and Company.

ESTIMATED COST OR BENEFIT

JUSTIFICATION OF ACTION

To authorize the issuance of \$10 million of funding bonds for the purpose of financing infrastructure improvements, IT capital and various other capital upgrades. This action supports Vision Statement Strategic Direction 2, SSC.2.17 to continue to provide an efficient, transparent, and financially secure institution.

MOTION

Move to adopt the resolution providing for the issue of not to exceed \$10 million of general obligation limited tax bonds for the purpose of paying claims against the District, providing for the levy of taxes to pay the bonds, and authorizing the sale of the bonds to George K. Baum and Company.

- *Are funds available in the budget? _____
- *Is this related to any previous Board action? _____
- *Specify above if matching funds are required.
- *Is this part of a large project requiring additional funds? (Explain) _____
- *Attach supplemental information as necessary

Approvals

Jim Fellet 1/5/17
Controller/Treasurer

Mark Pareau 1/5/17
Vice-President

Don Manning 1/5/17
President

MINUTES of a regular public meeting of the Board of Trustees of Community College District No. 510, County of Cook and State of Illinois, held in the Board Room (No. 2334) at 15800 South State Street, South Holland, Illinois, in said Community College District at 8:00 o'clock P.M., on the 12th day of January, 2017.

* * *

The meeting was called to order by the Chairman, and upon the roll being called, Frank M. Zuccarelli, the Chairman, and the following Trustees were physically present at said location: _____

The following Trustees were allowed by a majority of the members of the Board of Trustees in accordance with and to the extent allowed by rules adopted by the Board of Trustees to attend the meeting by video or audio conference: _____

No Trustee was not permitted to attend the meeting by video or audio conference.

The following Trustees were absent and did not participate in the meeting in any manner or to any extent whatsoever: _____

The Chairman announced that a proposal had been received from George K. Baum & Company, Chicago, Illinois, for the purchase of the District's general obligation limited tax funding bonds to be issued by the District pursuant to Article 19 of the School Code and that the Board of Trustees would consider the adoption of a resolution providing for the issue of said bonds and the levy of a direct annual tax to pay the principal and interest thereon. The Chairman then explained that the resolution sets forth the parameters for the issuance of said bonds and sale thereof by designated officials of the District and summarized the pertinent terms of said

parameters, including the specific parameters governing the manner of sale, length of maturity, rates of interest, purchase price and tax levy for said bonds.

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

RESOLUTION providing for the issue of not to exceed \$10,000,000 General Obligation Limited Tax College Bonds, Series 2017, of Community College District No. 510, County of Cook and State of Illinois, for the purpose of paying claims against said Community College District, providing for the levy of a direct annual tax to pay the principal and interest on said bonds, and authorizing the execution of a Bond Purchase Agreement with George K. Baum & Company in connection with the sale of said bonds.

* * *

WHEREAS, the Board of Trustees (the "*Board*") of Community College District No. 510, County of Cook and State of Illinois (the "*District*"), has by resolution (the "*Intent Resolution*") declared its intention to avail of Article 3A (Sections 3A-6 to 3A-9, inclusive) of the Public Community College Act of the State of Illinois, as amended (the "*Act*"), and issue funding bonds of the District in the aggregate principal amount of \$10,000,000 as therein provided for the purpose of paying outstanding and unpaid claims against the District, the same being the District's Taxable Debt Certificates, Series 2016 (the "*Claims*" or the "*Debt Certificates*"); and

WHEREAS, pursuant to and in accordance with the provisions of said Sections of 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 was published in the *Daily Southtown*, the same being a newspaper having general circulation within the District, an affidavit evidencing the publication of such notice of intention, together with a newspaper clipping of such notice as published attached thereto, having heretofore been presented to the Board and made a part of the permanent records of the Board; and

WHEREAS, at least 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 be submitted to the legal voters of the District; and

WHEREAS, the Claims are in not less than the aggregate amount of \$10,000,000, all as identified and set forth in detail in the Intent Resolution heretofore duly adopted by the Board; and

WHEREAS, there are no funds on hand and available to apply toward the payment of any part of the Claims in the aggregate amount of \$10,000,000; and

WHEREAS, the Board hereby finds that it is authorized at this time to issue said bonds in the aggregate amount of \$10,000,000 for the purpose of paying the Claims; and

WHEREAS, the Board deems it advisable, necessary and for the best interests of the District that not to exceed \$10,000,000 of said bonds be issued at this time; and

WHEREAS, pursuant to and in accordance with the provisions of the Bond Issue Notification Act of the State of Illinois, as amended, the Chairman of the Board, on the 28th day of November, 2016, executed an order calling a public hearing (the "*Hearing*") for the 8th day of December, 2016, 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 Southtown*, and (ii) by posting at least 48 hours before the Hearing a copy of said notice at the principal office of the Board; and

WHEREAS, the Hearing was held on the 8th day of December, 2016, 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 8th day of December, 2016; and

WHEREAS, the bonds authorized by this Resolution 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; and

WHEREAS, the Board hereby further deems it advisable, necessary and for the best interests of the District that the Debt Certificates be called for redemption in advance of their maturity, and it is necessary and desirable to make such call for the redemption of the Debt Certificates on their earliest possible call date, and provide for the giving of proper notice to the registered owners of the Debt Certificates:

NOW, THEREFORE, Be It and It Is Hereby Resolved by the Board of Trustees of Community College District No. 510, County of Cook and State of 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 \$10,000,000 upon the credit of the District and as evidence of such indebtedness to issue the bonds of the District in said amount, the proceeds of said bonds to be used for paying the Claims, and it is necessary and for the best interests of the District that there be issued at this time not to exceed \$10,000,000 of said bonds.

Section 3. Bond Details. There be borrowed on the credit of and for and on behalf of the District an aggregate amount not to exceed \$10,000,000 for the purpose aforesaid; and the bonds of the District (the "*Bonds*") shall be issued to said amount and shall each be designated "General Obligation Limited Tax College Bond, Series 2017". The Bonds, if issued, shall be issued in an original principal amount not to exceed \$10,000,000, shall be dated the date of issuance thereof, and shall also bear the date of authentication, shall be in fully registered form, shall be in denominations of Original Principal Amounts (as defined in the hereinafter defined Bond Notification) or any integral multiple thereof, each representing Compound Accreted Value (as hereinafter defined) at maturity (the "*Maturity Amount*") of \$5,000 or any integral multiple

thereof (but no single Bond shall represent Compound Accreted Value maturing on more than one date) and shall be numbered 1 and upward. As used herein, the "*Compound Accreted Value*" of a Bond on any date of determination shall be an amount equal to the Original Principal Amount (or integral multiple thereof) plus an investment return accrued to the date of such determination at a semi-annual compounding rate which is necessary to produce the original yield to maturity for such Bond as set forth in the Bond Notification from the date of such Bond. The Compound Accreted Value of a Bond on any June 1 or December 1, commencing on the first June 1 or December 1 following the issuance of the Bonds, shall be set forth in the Bond Notification. The Compound Accreted Value of any Bond on a date other than a June 1 or December 1 shall be determined conclusively by the hereinafter defined Bond Registrar or a certified public accountant selected by the Bond Registrar by interpolating such Compound Accreted Value, using the straight line method, by reference to the Compound Accreted Values on the respective June 1 and December 1 immediately prior to and immediately subsequent to the date for which such determination is being made and the number of days elapsed since the respective June 1 or December 1 immediately prior to the date for which such determination is being made, calculated on the basis of a 360 day year consisting of twelve 30-day months. The Bonds shall become due on December 1 of the years (not later than 2036), shall bear interest from their date at the rates per annum (not exceeding 6.00% per annum) in each case compounded semi-annually on each June 1 and December 1, commencing on the first June 1 or December 1 following the issuance of the Bonds, which will provide the original yields to maturity until the respective maturity dates thereof, and shall be issued in the total aggregate Original Principal Amounts in each year (not exceeding \$2,000,000) as set forth in the Bond Notification.

Interest on the Bonds shall be payable only at the respective maturity dates thereof. The Compound Accreted Value of the Bonds at maturity shall be payable in lawful money of the United States of America upon presentation and surrender of the Bonds at the principal office of the bond registrar and paying agent (which shall be the Treasurer of the Board or a bank or trust company with a corporate trust office located in the State of Illinois) (the "*Bond Registrar*").

The Bonds shall be signed by the manual or facsimile signatures of the Chairman and Secretary of the Board, and shall be registered, numbered and countersigned by the manual or facsimile signature of the Treasurer of the Board, as they shall determine, and in case any officer whose signature shall appear on any Bond shall cease to be such officer before the delivery of such Bond, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery.

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

Section 4. Registration of Bonds; Persons Treated as Owners. (a) *General.* The District shall cause books (the "*Bond Register*") for the registration and for the transfer of the Bonds as provided in this resolution to be kept at the principal office of the Bond Registrar,

which is hereby constituted and appointed the registrar of the District for the Bonds. The District is authorized to prepare, and the Bond Registrar or such other authorized person as the officers of the District may designate shall keep custody of, multiple Bond blanks executed by the District for use in the transfer and exchange of Bonds.

Upon surrender for transfer of any Bond at the principal office of the Bond Registrar, duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to the Bond Registrar and duly executed by, the registered owner or his 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 Original Principal Amount. Any fully registered Bond or Bonds may be exchanged at said office of the Bond Registrar for a like aggregate Original 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 Original Principal Amount of outstanding Bonds of each maturity authenticated by the Bond Registrar shall not exceed the authorized Original 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 fifteenth day of the month next preceding any payment date on such Bond and ending at the opening of business on such payment date.

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 Compound Accreted Value of 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.

(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 Chairman, Secretary and Treasurer of the Board 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 the Compound Accreted Value of 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, 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 Compound Accreted Value of 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 the Compound Accreted Value of 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 the Compound Accreted Value of 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 Compound Accreted Value of 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 the Compound Accreted Value 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, 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 the Compound Accreted Value of 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. 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 paragraphs [6] through [9] shall be inserted immediately after paragraph [1]:

(Form of Bond - Front Side)

REGISTERED
No. _____

REGISTERED
\$ _____
COMPOUND ACCRETED
VALUE AT MATURITY
("MATURITY AMOUNT")

UNITED STATES OF AMERICA

STATE OF ILLINOIS

COUNTY OF COOK

COMMUNITY COLLEGE DISTRICT NO. 510

GENERAL OBLIGATION LIMITED TAX COLLEGE BOND, SERIES 2017

See Reverse Side for
Additional Provisions

ORIGINAL YIELD TO MATURITY	MATURITY DATE	DATED DATE	ORIGINAL PRINCIPAL AMOUNT	CUSIP
____%	December 1, 20__	_____, 2017	\$ _____	_____

Registered Owner:

[1] KNOW ALL MEN BY THESE PRESENTS, that Community College District No. 510, County of Cook and State of 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 Maturity Amount identified above. The amount of interest payable on this Bond on the Maturity Date hereof is the amount of interest accrued from the Dated Date hereof at a semi-annual compounding rate necessary to produce the Original Yield to Maturity set forth above, compounded semi-annually on each June 1 and December 1, commencing _____ 1, 20__. The Maturity Amount of this Bond is payable in lawful money of the United States of America upon presentation and surrender hereof at the principal office of _____, _____,

Illinois, as bond registrar and paying agent (the "*Bond Registrar*"). The Compound Accreted Value of this Bond on June 1 or December 1 of each year, commencing June 1, 2017, determined by the semi-annual compounding described in this paragraph, shall be as set forth in the table of Compound Accreted Values attached to the Bond Notification (as defined in the resolution adopted by the Board of Trustees of the District on the 12th day of January, 2017, authorizing this Bond (the "*Authorizing Resolution*").

[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 Maturity Amount when due. 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 College District No. 510, County of Cook and State of Illinois, by its Board of Trustees, has caused this Bond to be signed by the Chairman and Secretary of said Board of Trustees, and to be registered, numbered and countersigned by the Treasurer of said Board of Trustees, all as of the Dated Date identified above.

Chairman, Board of Trustees

Secretary, Board of Trustees

Registered, Numbered and Countersigned:

Treasurer, Board of Trustees

Date of Authentication: _____, 2017

CERTIFICATE
OF
AUTHENTICATION

Bond Registrar and Paying Agent:

_____, Illinois

This Bond is one of the Bonds described in the within mentioned Authorizing Resolution and is one of the General Obligation Limited Tax College Bonds, Series 2017, of Community College District No. 510, County of Cook and State of Illinois.

as Bond Registrar

By _____
Authorized Officer

[Form of Bond - Reverse Side]

COMMUNITY COLLEGE DISTRICT NO. 510

COOK COUNTY, ILLINOIS

GENERAL OBLIGATION LIMITED TAX COLLEGE BOND, SERIES 2017

[6] This Bond is one of a series of bonds issued by the District to pay claims against the District, in full compliance with the provisions of the Public Community College Act 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 said Board of Trustees by resolutions duly and properly adopted for that purpose, in all respects as provided by law.

[7] This Bond is transferable by the Registered Owner hereof in person or by his attorney duly authorized in writing at the principal office of the Bond Registrar in _____, Illinois, but only in the manner, subject to the limitations and upon payment of the charges provided in the Authorizing Resolution, and upon surrender and cancellation of this Bond. Upon such transfer a new Bond or Bonds of authorized denominations of the same maturity and for the same aggregate Original Principal Amount will be issued to the transferee in exchange therefor.

[8] The Bonds are issued in fully registered form in an Original Principal Amount representing \$5,000 Maturity Amount or any integral multiple thereof. This Bond may be exchanged at the principal office of the Bond Registrar for a like aggregate Original 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 fifteenth day of the month next preceding any payment date on such Bond and ending at the opening of business on such payment date.

[9] The District and the Bond Registrar may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of the Maturity Amount hereof 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 6. Sale of Bonds. The Chairman of the Board and the President of South Suburban Community College (the "*Designated Representatives*") are hereby authorized to proceed not later than the 3rd day of April, 2017, without any further authorization or direction from the Board, to sell and deliver 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 Treasurer of the Board, and, after authentication thereof by the Bond Registrar, be by said Treasurer delivered to George K. Baum & Company, Chicago, Illinois, the purchaser thereof (the "*Purchaser*"),

upon receipt of the purchase price therefor, the same being not less than 98.00% of the Original Principal Amount of the Bonds, 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 financially 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.

Prior to the sale of the Bonds, the Chairman of the Board, the Treasurer of the Board or any other 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 the 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 the Bonds treating the fee paid as interest on the Bonds) is less than the present value of the interest reasonably expected to be saved on the Bonds over the term of the Bonds as a result of the Municipal Bond Insurance Policy.

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 Chairman, Secretary and Treasurer of the Board 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 Treasurer of the Board, 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 7. 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:	
2016	\$ 270,000.00	for interest and principal up to and including December 1, 2017
2017	\$ 340,000.00	for interest and principal
2018	\$ 340,000.00	for interest and principal
2019	\$ 340,000.00	for interest and principal
2020	\$ 340,000.00	for interest and principal
2021	\$ 340,000.00	for interest and principal
2022	\$ 340,000.00	for interest and principal
2023	\$ 340,000.00	for interest and principal
2024	\$ 340,000.00	for interest and principal
2025	\$ 340,000.00	for interest and principal
2026	\$ 1,380,000.00	for interest and principal
2027	\$ 2,450,000.00	for interest and principal
2028	\$ 2,450,000.00	for interest and principal
2029	\$ 2,450,000.00	for interest and principal
2030	\$ 2,450,000.00	for interest and principal
2031	\$ 2,450,000.00	for interest and principal
2032	\$ 2,450,000.00	for interest and principal
2033	\$ 2,450,000.00	for interest and principal
2034	\$ 2,450,000.00	for interest and principal
2035	\$ 2,450,000.00	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 Chairman, Secretary and Treasurer of the Board 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 (as hereinafter defined) in a timely manner to effect such abatement.

Section 8. 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 of Cook County, Illinois (the "*County Clerk*"), and it shall be the duty of the County Clerk to annually in and for each of the years 2016 to 2035, 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 community college 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 community college purposes of the District, and when collected, the taxes hereby levied shall be placed to the credit of a special fund to be designated "Community College Bond and Interest Fund of 2017" (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 Treasurer of the Board.

Section 9. 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 Tax College Bonds, Series 2008, dated January 1, 2009, and General Obligation Limited Tax College Bonds, Series 2002, dated June 27, 2002. 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 10. Use of Bond Proceeds; Call of the Debt Certificates. The District and the Board hereby covenant that all of the proceeds of the Bonds shall be used in strict compliance with all the requirements of the Act. 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 the purpose of paying and canceling the Claims, and that portion thereof not needed to pay such costs of issuance is hereby ordered deposited with the Treasurer of the Board, as paying agent for the Debt Certificates, for the purpose of paying and canceling the Claims. In accordance with the redemption provisions of the resolution authorizing the issuance of the Debt Certificates, the District by the Board does hereby make provision for the payment of and does hereby call (subject only to the delivery of the Bonds) all of the outstanding Debt Certificates for

redemption on the date set forth in the Bond Notification (the same being not later than five days after the date of delivery of the Bonds). The Treasurer of the Board, as bond registrar for the Debt Certificates, is hereby authorized and directed to give timely notice of the call for redemption of the Debt Certificates. The form and time of the giving of such notice regarding the redemption of the Debt Certificates shall be as specified in the resolution authorizing the issuance of the Debt Certificates.

Section 11. Non-Arbitrage and Tax-Exemption. One purpose of this Section is to set forth various facts regarding the Bonds and to establish the expectations of the Board and the District as to future events regarding the Bonds and the use of Bond proceeds. The certifications, covenants and representations contained herein and at the time of the Closing are made on behalf of the District for the benefit of the owners from time to time of the Bonds. In addition to providing the certifications, covenants and representations contained herein, 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 hereinafter defined 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 Board and the District certify, covenant and represent as follows:

1.1. Definitions. In addition to such other words and terms used and defined in this Resolution, the following words and terms used in this Section shall have the

following meanings unless, in either case, the context or use clearly indicates another or different meaning is intended:

"Affiliated Person" means a Person that is affiliated with another Person (including the District) because either (a) at any time during the six months prior to the execution and delivery of the Bonds, more than five percent of the voting power of the governing body of either Person is in the aggregate vested in the other Person and its directors, officers, owners, and employees, or (b) during the one-year period beginning six months prior to the execution and delivery of the Bonds, the composition of the governing body of the Person (or any Person that controls the Person) is modified or established to reflect (directly or indirectly) representation of the interests of the other Person (or there is an agreement, understanding, or arrangement relating to such a modification or establishment during that one-year period).

"Bond Counsel" means Chapman and Cutler LLP or any other nationally recognized firm of attorneys experienced in the field of municipal bonds whose opinions are generally accepted by purchasers of municipal bonds.

"Capital Expenditures" means costs of a type that would be properly chargeable to a capital account under the Code (or would be so chargeable with a proper election) under federal income tax principles if the District were treated as a corporation subject to federal income taxation, taking into account the definition of Placed-in-Service set forth herein.

"Claims Proceeds" means amounts actually or constructively received from the Claims, including (a) amounts used to pay underwriters' discount or compensation and accrued interest, other than accrued interest for a period not greater than one year before the Claims were issued but only if it is to be paid within one year after the Claims were issued and (b) amounts derived from the sale of any right that is part of the terms of a Claim or is otherwise associated with a Claim (e.g., a redemption right).

"Closing" means the first date on which the District is receiving the purchase price for the Bonds.

"Code" means the Internal Revenue Code of 1986, as amended.

"Commingled Fund" means any fund or account containing both Gross Proceeds and an amount in excess of \$25,000 that are not Gross Proceeds if the amounts in the fund or account are invested and accounted for, collectively, without regard to the source of funds deposited in the fund or account. An open-ended regulated investment company under Section 851 of the Code is not a Commingled Fund.

“Control” means the possession, directly or indirectly through others, of either of the following discretionary and non-ministerial rights or powers over another entity:

(a) to approve and to remove without cause a controlling portion of the governing body of a Controlled Entity; or

(b) to require the use of funds or assets of a Controlled Entity for any purpose.

“Controlled Entity” means any entity or one of a group of entities that is subject to Control by a Controlling Entity or group of Controlling Entities.

“Controlled Group” means a group of entities directly or indirectly subject to Control by the same entity or group of entities, including the entity that has Control of the other entities.

“Controlling Entity” means any entity or one of a group of entities directly or indirectly having Control of any entities or group of entities.

“Costs of Issuance” means the costs of issuing the Bonds, including underwriters’ discount and legal fees, but not including the fees for the Credit Facility described in paragraph 5.7 hereof.

“Credit Facility” means the municipal bond insurance policy issued by the Credit Facility Provider.

“Credit Facility Provider” means the insurance company, if any, insuring the payment of all or a portion of the principal of and interest on the Bonds.

“De minimis Amount of Original Issue Discount or Premium” means with respect to an obligation (a) any original issue discount or premium that does not exceed two percent of the stated redemption price at maturity of the Bonds plus (b) any original issue premium that is attributable exclusively to reasonable underwriter’s compensation.

“External Commingled Fund” means a Commingled Fund in which the District and all members of the same Controlled Group as the District own, in the aggregate, not more than ten percent of the beneficial interests.

“GIC” means (a) any investment that has specifically negotiated withdrawal or reinvestment provisions and a specifically negotiated interest rate and (b) any agreement to supply investments on two or more future dates (e.g., a forward supply contract).

“Gross Proceeds” means amounts in the Bond Fund and amounts used to pay and cancel the Claims.

"Issue Price" of any group of substantially identical Bonds or of any other obligations issued for money or marketable securities is the price at which the obligations of that group are first offered for sale to the public (not including any bond houses, brokers, or persons acting in the capacity of underwriters, or wholesalers) so long as on the date that the District (or other entity issuing such obligations) sold such obligations, it was reasonably expected that at least 10% of each group of substantially identical bonds would be sold for such offering price. The *"Issue Price"* of any group of substantially identical obligations sold by the District to an investor that expects to hold the obligations as an investor to maturity is the market price paid by such investor. The *"Issue Price"* of any obligations issued for property other than cash or marketable securities is determined under appropriate regulations.

"Person" means and includes any individual, body politic, governmental unit, agency or authority, trust, estate, partnership, association, company, corporation, joint-stock company, syndicate, group, pool, joint venture, other unincorporated organization or group, or group of any of the above.

"Placed-in-Service" means the date on which, based on all facts and circumstances (a) a facility has reached a degree of completion that would permit its operation at substantially its design level and (b) the facility is, in fact, in operation at such level.

"Prior Project" means all property financed, directly or indirectly with the proceeds of the Claims.

"Private Business Use" means any use of the Prior Project by any Person (including the federal government) other than a state or local government unit, including as a result of (i) ownership, (ii) actual or beneficial use pursuant to a lease or a management, service, incentive payment, research or output contract or (iii) any other similar arrangement, agreement or understanding, whether written or oral, except for use of the Prior Project on the same basis as the general public. Private Business Use includes any formal or informal arrangement with any Person other than a state or local governmental unit (i) that conveys special legal entitlements to any portion of the Prior Project or (ii) under which any Person other than a state or local governmental unit has any special economic benefit with respect to any portion of the Prior Project that is not available for use by the general public.

"Qualified Administrative Costs of Investments" means (a) reasonable, direct administrative costs (other than carrying costs) such as separately stated brokerage or selling commissions but not legal and accounting fees, recordkeeping, custody and similar costs; or (b) all reasonable administrative costs, direct or indirect, incurred by a publicly offered regulated investment company or an External Commingled Fund.

"Qualified Tax Exempt Obligations" means (a) any obligation described in Section 103(a) of the Code, the interest on which is excludable from gross income of the owner thereof for federal income tax purposes and is not an item of tax preference for

purposes of the alternative minimum tax imposed by Section 55 of the Code; (b) an interest in a regulated investment company to the extent that at least ninety-five percent of the income to the holder of the interest is interest which is excludable from gross income under Section 103 of the Code of any owner thereof for federal income tax purposes and is not an item of tax preference for purposes of the alternative minimum tax imposed by Section 55 of the Code; and (c) certificates of indebtedness issued by the United States Treasury pursuant to the Demand Deposit State and Local Government Series program described in 31 C.F.R. pt. 344.

"Rebate Fund" means the fund, if any, identified and defined in paragraph 4.1 herein.

"Rebate Provisions" means the rebate requirements contained in Section 148(f) of the Code and in the Regulations.

"Regulations" means United States Treasury Regulations dealing with the tax-exempt bond provisions of the Code.

"Reimbursed Expenditures" means expenditures of the District paid prior to Closing to which Sale Proceeds or investment earnings thereon are or will be allocated.

"Reserve Portion of the Bond Fund" means the portion of the Bond Fund funded in excess of the amount of debt service payable each year.

"Sale Proceeds" means amounts actually or constructively received from the sale of the Bonds, including (a) amounts used to pay underwriters' discount or compensation and accrued interest, other than accrued interest for a period not greater than one year before Closing but only if it is to be paid within one year after Closing and (b) amounts derived from the sale of any right that is part of the terms of a Bond or is otherwise associated with a Bond (e.g., a redemption right).

"Transferred Proceeds" means amounts actually or constructively received from the sale of the Claims, plus investment earnings thereon, that have not been spent prior to the date principal on the Claims is discharged by the Bonds.

"Yield" means that discount rate which when used in computing the present value of all payments of principal and interest paid and to be paid on an obligation produces an amount equal to the obligation's purchase price (or in the case of the Bonds, the Issue Price as established in paragraph 5.1 hereof), including accrued interest. For purposes of computing the Yield on the Bonds and on investments, the same compounding interval (which must be an interval of not more than one year) and standard financial conventions (such as a 360-day year) must be used.

"Yield Reduction Payment" means a rebate payment or any other amount paid to the United States in the same manner as rebate amounts are required to be paid or at such

other time or in such manner as the IRS may prescribe that will be treated as a reduction in Yield of an investment under the Regulations.

2.1. Purpose of the Bonds. The Bonds are being issued solely and exclusively to pay the Claims in a prudent manner consistent with the revenue needs of the District. A breakdown of the sources and uses of funds is set forth in the preceding Section of this Resolution. Except for any accrued interest on the Bonds used to pay first interest due on the Bonds, no proceeds of the Bonds will be used more than 30 days after the date of issue of the Bonds for the purpose of paying any principal or interest on any issue of bonds, notes, certificates or warrants or on any installment contract or other obligation of the District or for the purpose of replacing any funds of the District used for such purpose.

2.2. Bond Fund Investment. The investment earnings on the Bond Fund will be spent to pay interest on the Bonds, or to the extent permitted by law, investment earnings on amounts in the Bond Fund will be commingled with substantial revenues from the governmental operations of the District, and the earnings are reasonably expected to be spent for governmental purposes within six months of the date earned. Interest earnings on the Bond Fund have not been earmarked or restricted by the Board for a designated purpose.

2.3. Reimbursement. None of the Sale Proceeds or investment earnings thereon will be used for Reimbursed Expenditures.

2.4. Working Capital. All Sale Proceeds and investment earnings thereon will be used, directly or indirectly, to pay principal of, interest on and redemption premium (if any) on the Claims, other than the following:

- (a) payments of interest on the Bonds for the period commencing at Closing and ending on the date that is three years after Closing;
- (b) Costs of Issuance and Qualified Administrative Costs of Investments;
- (c) payments of rebate or Yield Reduction Payments made to the United States;
- (d) principal of or interest on the Bonds paid from unexpected excess Sale Proceeds and investment earnings thereon;
- (e) investment earnings that are commingled with substantial other revenues and are expected to be allocated to expenditures within six months of the date commingled; and
- (f) fees for the Credit Facility.

2.5. *Consequences of Contrary Expenditure.* The District acknowledges that if Sale Proceeds and investment earnings thereon are spent for non-capital expenditures other than as permitted by paragraph 2.4 hereof, a like amount of then available funds of the District will be treated as unspent Sale Proceeds.

2.6. *Payments to District or Related Persons.* The District acknowledges that if Sale Proceeds or investment earnings thereon are transferred to or paid to the District or any member of the same Controlled Group as the District, those amounts will not be treated as having been spent for federal income tax purposes. Any Sale Proceeds or investment earnings thereon that are transferred to or paid to the District or any member of the same Controlled Group as the District (other than as a result of investment earnings commingling under Section 2.4(e)) will remain Sale Proceeds or investment earnings thereon, and thus Gross Proceeds, until such amounts are allocated to expenditures for federal income tax purposes. If the District does not otherwise allocate any such amounts to expenditures permitted under this Resolution, any such amounts will be allocated for federal income tax purposes to the next expenditures, not otherwise paid out of Sale Proceeds or investment earnings thereon or the proceeds of any other borrowing, for interest on the Bonds. The District will consistently follow this accounting method for federal income tax purposes.

2.7. *Investment of Bond Proceeds.* No portion of the Bonds is being issued solely for the purpose of investing a portion of Sale Proceeds or investment earnings thereon at a Yield higher than the Yield on the Bonds.

2.8. *No Grants.* None of the Sale Proceeds or investment earnings thereon will be used to make grants to any person.

2.9. *Hedges.* Neither the District nor any member of the same Controlled Group as the District has entered into or expects to enter into any hedge (*e.g.*, an interest rate swap, interest rate cap, futures contract, forward contract or an option) with respect to the Bonds or the Claims. The District acknowledges that any such hedge could affect, among other things, the calculation of Bond Yield under the Regulations. The IRS could recalculate Bond Yield if the failure to account for the hedge fails to clearly reflect the economic substance of the transaction. The District acknowledges that if it wishes to take any such hedge into account in determining Bond Yield, various requirements under the Regulations, including prompt identification of the hedge with the Bonds on the District's books and records, need to be met.

The District also acknowledges that if it acquires a hedging contract with an investment element (including *e.g.*, an off-market swap agreement, or any cap agreement for which all or a portion of the premium is paid at, or before the effective date of the cap agreement), then a portion of such hedging contract may be treated as an investment of Gross Proceeds of the Bonds, and be subject to the fair market purchase price rules, rebate and Yield restriction. The District agrees not to use proceeds of the Bonds to pay for any such hedging contract in whole or in part. The District also agrees that it will not give any assurances to any Bondholder, the Credit Facility Provider, or any other credit or

liquidity enhancer with respect to the Bonds that any such hedging contract will be entered into or maintained. The District recognizes that if a portion of a hedging contract is determined to be an investment of Gross Proceeds, such portion may not be fairly priced even if the hedging contract as a whole is fairly priced.

2.10. Abusive Transactions. Neither the District nor any member of the same Controlled Group as the District will receive a rebate or credit or reduction in amounts payable for interest or credit enhancement resulting from any payments having been made in connection with the issuance of the Bonds or the payment of the Claims.

2.11. IRS Audits. The IRS has not contacted the District regarding the Claims or any other obligations issued by or on behalf of the District. To the best of the knowledge of the District, no such obligations of the District are currently under examination by the IRS.

3.1. Use of Proceeds. (a) The use of the Sale Proceeds and investment earnings thereon and the funds held under this Resolution at the time of Closing are described in the preceding Section of this Resolution. No Sale Proceeds and no investment earnings thereon will be used to pre-pay for goods or services more than ninety days prior to the date such goods or services are to be received, except for any payment to the Credit Facility Provider. No Sale Proceeds and no investment earnings thereon will be used to pay for or otherwise acquire goods or services from the District, any member of the same Controlled Group as the District, or an Affiliated Person.

(b) Only the funds and accounts described in said Section will be funded at Closing. There are no other funds or accounts created under this Resolution, other than the Rebate Fund if it is created as provided in paragraph 4.1 hereof.

(c) Principal of and interest on the Bonds will be paid from the Bond Fund.

(d) Costs of Issuance incurred in connection with the issuance of the Bonds to be paid by the District will be paid at the time of Closing.

3.2. Purpose of Bond Fund. The Bond Fund (other than the Reserve Portion of the Bond Fund) will be used primarily to achieve a proper matching of revenues and earnings with principal and interest payments on the Bonds in each bond year. It is expected that the Bond Fund (other than the Reserve Portion of the Bond Fund) will be depleted at least once a year, except for a reasonable carry over amount not to exceed the greater of (a) the earnings on the investment of moneys in the Bond Fund (other than the Reserve Portion of the Bond Fund) for the immediately preceding bond year or (b) 1/12th of the principal and interest payments on the Bonds for the immediately preceding bond year.

The District will levy taxes to produce an amount sufficient to pay all principal of and interest on the Bonds in each bond year. To minimize the likelihood of an insufficiency, the amount extended to pay the Bonds may in most years be in excess of

the amount required to pay principal and interest within one year of collection. Nevertheless, except for the Reserve Portion of the Bond Fund, the Bond Fund will be depleted each year as described above. The Reserve Portion of the Bond Fund will constitute a separate account not treated as part of the bona fide debt service fund. The Reserve Portion of the Bond Fund is subject to yield restriction requirements except as it may otherwise be excepted as provided in 5.2 below. It is also subject to rebate requirements.

3.3. *The Claims.* (a) The Claims were issued on December 7, 2016, by the District for the purpose of paying costs of the Prior Project. As of the date hereof, certain Claim Proceeds remain unexpended and such proceeds will become Transferred Proceeds of the Bonds on the date the Claims are discharged with Sale Proceeds of the Bonds to the extent such proceeds are not expended prior to such discharge date.

(b) Except for the Transferred Proceeds of the Bonds described in paragraph 3.3(a) above, as of the date hereof, no Claims Proceeds or money or property of any kind (including cash) is on deposit in any fund or account, regardless of where held or the source thereof, with respect to the Claims or any credit enhancement or liquidity device relating to the foregoing, or is otherwise restricted to pay the District's obligations.

(c) At the time the Claims were issued, the District reasonably expected to spend at least 85% of the proceeds (including investment earnings) of the Claims to be used for non-refunding purposes for such purposes within three years of the date the Claims were issued and such proceeds were so spent. Not more than 50% of the proceeds of the Claims to be used for non-refunding purposes was invested in investments having a substantially guaranteed Yield for four years or more.

(d) The Claims will be called on a date not later than five days after the Closing.

(e) The Claims do not include, directly or indirectly in a series, any advance refunding obligations.

(f) The District acknowledges that (i) the final rebate payment with respect to the Claims may be required to be made sooner than if the refunding had not occurred and (ii) the final rebate payment with respect to the Claims is due 60 days after the latest of (A) the date that the Claims are paid in full, (B) the date that is 8 months after the issue date of the Claims, or (C) the earliest date on which the District does not reasonably expect that any of the spending exceptions (6 month, 18 month or 2 year) to arbitrage rebate will apply to the Claims.

3.4. *No Other Gross Proceeds.* (a) Except for the Bond Fund and except for investment earnings that have been commingled as described in paragraph 2.2 and any credit enhancement or liquidity device related to the Bonds, after the issuance of the Bonds, neither the District nor any member of the same Controlled Group as the District

has or will have any property, including cash, securities or any other property held as a passive vehicle for the production of income or for investment purposes, that constitutes:

- (i) Sale Proceeds;
 - (ii) amounts in any fund or account with respect to the Bonds (other than the Rebate Fund);
 - (iii) Transferred Proceeds;
 - (iv) amounts that have a sufficiently direct nexus to the Bonds or to the governmental purpose of the Bonds to conclude that the amounts would have been used for that governmental purpose if the Bonds were not used or to be used for that governmental purpose (the mere availability or preliminary earmarking of such amounts for a governmental purpose, however, does not itself establish such a sufficient nexus);
 - (v) amounts in a debt service fund, redemption fund, reserve fund, replacement fund or any similar fund to the extent reasonably expected to be used directly or indirectly to pay principal of or interest on the Bonds or any amounts for which there is provided, directly or indirectly, a reasonable assurance that the amount will be available to pay principal of or interest on the Bonds or any obligations under any credit enhancement or liquidity device with respect to the Bonds, even if financial difficulties are encountered;
 - (vi) any amounts held pursuant to any agreement (such as an agreement to maintain certain levels of types of assets) made for the benefit of the Bondholders or any credit enhancement provider, including any liquidity device or negative pledge (e.g., any amount pledged to secure the Bonds held under an agreement to maintain the amount at a particular level for the direct or indirect benefit of holders of the Bonds or a guarantor of the Bonds); or
 - (vii) amounts actually or constructively received from the investment and reinvestment of the amounts described in (i), (ii) or (iii) above.
- (b) No compensating balance, liquidity account, negative pledge of property held for investment purposes required to be maintained at least at a particular level or similar arrangement exists with respect to, in any way, the Bonds or any credit enhancement or liquidity device related to the Bonds.
- (c) One hundred twenty percent of the average reasonably expected remaining economic life of the Prior Project is at least 18 years. The weighted average maturity of the Bonds does not exceed 18 years and does not exceed 120 percent of the average reasonably expected economic life of the Prior Project. The maturity schedule of the Bonds (the "*Principal Payment Schedule*") is based on an analysis of revenues expected to be available to pay debt service on the Bonds. The Principal Payment Schedule is not

more rapid (*i.e.*, having a lower average maturity) because a more rapid schedule would place an undue burden on tax rates and cause such rates to be increased beyond prudent levels, and would be inconsistent with the governmental purpose of the Bonds as set forth in paragraph 2.1 hereof.

3.5. *Final Allocation of Proceeds.* Subject to the requirements of this Resolution, including those concerning working capital expenditures in paragraph 2.4, the District may generally use any reasonable, consistently applied accounting method to account for Gross Proceeds, investments thereon, and expenditures.

Reasonable accounting methods for allocating funds include any of the following methods if consistently applied: a specific tracing method; a Gross Proceeds spent first method; a first-in, first-out method; or a ratable allocation method.

4.1. *Compliance with Rebate Provisions.* The District covenants to take such actions and make, or cause to be made, all calculations, transfers and payments that may be necessary to comply with the Rebate Provisions applicable to the Bonds. The District will make, or cause to be made, rebate payments with respect to the Bonds in accordance with law.

The District is hereby authorized to create and establish a special fund to be known as the Rebate Fund (the "*Rebate Fund*"), which, if created, shall be continuously held, invested, expended and accounted for in accordance with this Resolution. Moneys in the Rebate Fund shall not be considered moneys held for the benefit of the owners of the Bonds. Moneys in the Rebate Fund (including earnings and deposits therein) shall be held and used for any required payment to the United States as required by the Rebate Provisions and by the Regulations and as contemplated under the provisions of this Resolution.

4.2. *Records.* The District agrees to keep and retain or cause to be kept and retained for the period described in paragraph 7.9 adequate records with respect to the investment of all Gross Proceeds and any amounts in the Rebate Fund. Such records shall include: (a) purchase price; (b) purchase date; (c) type of investment; (d) accrued interest paid; (e) interest rate; (f) principal amount; (g) maturity date; (h) interest payment date; (i) date of liquidation; and (j) receipt upon liquidation.

If any investment becomes Gross Proceeds on a date other than the date such investment is purchased, the records required to be kept shall include the fair market value of such investment on the date it becomes Gross Proceeds. If any investment ceases to be Gross Proceeds on a date other than the date such investment is sold or is retained after the date the last Bond is retired, the records required to be kept shall include the fair market value of such investment on the date the last Bond is retired. Amounts or investments will be segregated whenever necessary to maintain these records.

4.3. *Fair Market Value; Certificates of Deposit and Investment Agreements.* In making investments of Gross Proceeds or of amounts in the Rebate Fund the District

shall take into account prudent investment standards and the date on which such moneys may be needed. Except as provided in the next sentence, all amounts that constitute Gross Proceeds and all amounts in the Rebate Fund shall be invested at all times to the greatest extent practicable, and no amounts may be held as cash or be invested in zero yield investments other than obligations of the United States purchased directly from the United States. In the event moneys cannot be invested, other than as provided in this sentence due to the denomination, price or availability of investments, the amounts shall be invested in an interest bearing deposit of a bank with a yield not less than that paid to the general public or held uninvested to the minimum extent necessary.

Gross Proceeds and any amounts in the Rebate Fund that are invested in certificates of deposit or in GICs shall be invested only in accordance with the following provisions:

(a) Investments in certificates of deposit of banks or savings and loan associations that have a fixed interest rate, fixed payment schedules and substantial penalties for early withdrawal shall be made only if either (i) the Yield on the certificate of deposit (A) is not less than the Yield on reasonably comparable direct obligations of the United States and (B) is not less than the highest Yield that is published or posted by the provider to be currently available from the provider on reasonably comparable certificates of deposit offered to the public or (ii) the investment is an investment in a GIC and qualifies under paragraph (b) below. Investments in federally insured deposits or accounts, including certificates of deposit, may not be made except as allowed under paragraph 5.6.

(b) Investments in GICs shall be made only if

(i) the bid specifications are in writing, include all material terms of the bid and are timely forwarded to potential providers (a term is material if it may directly or indirectly affect the yield on the GIC);

(ii) the terms of the bid specifications are commercially reasonable (a term is commercially reasonable if there is a legitimate business purpose for the term other than to reduce the yield on the GIC);

(iii) all bidders for the GIC have equal opportunity to bid so that, for example, no bidder is given the opportunity to review other bids (a last look) before bidding;

(iv) any agent used to conduct the bidding for the GIC does not bid to provide the GIC;

(v) at least three of the providers solicited for bids for the GIC are reasonably competitive providers of investments of the type purchased

(i.e., providers that have established industry reputations as competitive providers of the type of investments being purchased);

(vi) at least three of the entities that submit a bid do not have a financial interest in the Bonds;

(vii) at least one of the entities that provided a bid is a reasonably competitive provider that does not have a financial interest in the Bonds;

(viii) the bid specifications include a statement notifying potential providers that submission of a bid is a representation that the potential provider did not consult with any other provider about its bid, that the bid was determined without regard to any other formal or informal agreement that the potential provider has with the District or any other Person (whether or not in connection with the Bonds) and that the bid is not being submitted solely as a courtesy to the District or any other Person for purposes of satisfying the federal income tax requirements relating to the bidding for the GIC;

(ix) the determination of the terms of the GIC takes into account the reasonably expected deposit and drawdown schedule for the amounts to be invested;

(x) the highest-yielding GIC for which a qualifying bid is made (determined net of broker's fees) is in fact purchased; and

(xi) the obligor on the GIC certifies the administrative costs that it is paying or expects to pay to third parties in connection with the GIC.

A single investment, or multiple investments awarded to a provider based on a single bid, may not be used for funds subject to different rules relating to rebate or yield restriction.

(c) If a GIC is purchased, the District will retain the following records with its bond documents until three years after the Bonds are redeemed in their entirety:

(i) a copy of the GIC;

(ii) the receipt or other record of the amount actually paid for the GIC, including a record of any administrative costs paid, and the certification under subparagraph (b)(xi) of this paragraph;

(iii) for each bid that is submitted, the name of the person and entity submitting the bid, the time and date of the bid, and the bid results; and

(iv) the bid solicitation form and, if the terms of the GIC deviated from the bid solicitation form or a submitted bid is modified, a brief statement explaining the deviation and stating the purpose for the deviation.

All investments made with Gross Proceeds or amounts in the Rebate Fund shall be bought and sold at fair market value. The fair market value of an investment is the price at which a willing buyer would purchase the investment from a willing seller in a bona fide, arm's length transaction. Except for investments specifically described in (a) or (b) of this paragraph 4.3 and United States Treasury obligations that are purchased directly from the United States Treasury, only investments that are traded on an established securities market, within the meaning of regulations promulgated under Section 1273 of the Code, will be purchased with Gross Proceeds. In general, an "established securities market" includes: (i) property that is listed on a national securities exchange, an interdealer quotation system or certain foreign exchanges; (ii) property that is traded on a Commodities Futures Trading Commission designated board of trade or an interbank market; (iii) property that appears on a quotation medium; and (iv) property for which price quotations are readily available from dealers and brokers. A debt instrument is not treated as traded on an established market solely because it is convertible into property which is so traded.

An investment of Gross Proceeds in an External Commingled Fund shall be made only to the extent that such investment is made without an intent to reduce the amount to be rebated to the United States Government or to create a smaller profit or a larger loss than would have resulted if the transaction had been at arm's length and had the rebate or Yield restriction requirements not been relevant to the District. An investment of Gross Proceeds shall be made in a Commingled Fund other than an External Commingled Fund only if the investments made by such Commingled Fund satisfy the provisions of this paragraph 4.3.

The foregoing provisions of this paragraph 4.3 satisfy various safe harbors set forth in the Regulations relating to the valuation of certain types of investments. The safe harbor provisions of this paragraph 4.3 are contained herein for the protection of the District, who has covenanted not to take any action to adversely affect the tax-exempt status of the interest on the Bonds. The District will contact Bond Counsel if it does not wish to comply with the provisions of this paragraph 4.3.

4.4. Arbitrage Elections. The Chairman, Secretary and Treasurer of the Board are each hereby authorized to execute one or more elections regarding certain matters with respect to arbitrage.

4.6. *Six Month Exception.* If all Gross Proceeds of the Bonds (including earnings thereon) are spent within six months of the date the Bonds are issued, other than amounts deposited in a reasonably required reserve fund or a bona fide debt service fund, no rebate is required except in the case of unexpected gross proceeds arising after the date of Closing. If all proceeds (including earnings thereon) required to be spent are so spent within this six-month period, except for 5% of the Bond proceeds, and the District spends the 5% (plus earnings thereon), within one year from the Closing, no rebate is required. To qualify for the six-month exception, there must be no other amounts that are treated as Gross Proceeds of the Bonds, other than a reasonably required reserve or replacement fund or a bona fide debt service fund. Even if the District qualifies for this exception, the District may have to rebate with respect to any amounts that arise or are pledged to the payment of the Bonds at a later date.

5.1. *Issue Price.* The District sold the Bonds to the Purchaser for the price hereinabove provided for. The Purchaser has certified, among other things, that it does not intend to resell the Bonds.

5.2. *Yield Limits.* (a) Except as provided in paragraph (b), all Gross Proceeds shall be invested at market prices and at a Yield (after taking into account any Yield Reduction Payments) not in excess of the Yield on the Bonds.

(b) The following may be invested without Yield restriction:

(i) amounts qualifying for a temporary period consisting of:

(A) amounts on deposit in the Bond Fund (except for capitalized interest and the Reserve Portion of the Bond Fund) that have not been on deposit under this Resolution for more than 13 months, so long as the Bond Fund (other than the Reserve Portion of the Bond Fund) continues to qualify as a bona fide debt service fund as described in paragraph 3.2 hereof;

(B) amounts on deposit for the current refunding of the Claims for the period of not more than 90 days beginning on the Closing and ending when the Claims are paid;

(ii) amounts qualifying for other exceptions consisting of:

(A) an amount not to exceed the lesser of \$100,000 or five percent of the Sale Proceeds;

(B) amounts invested in Qualified Tax Exempt Obligations;

(C) amounts in the Rebate Fund;

(D) all amounts other than Sale Proceeds for the first 30 days after they become Gross Proceeds; and

(E) all amounts derived from the investment of Sale Proceeds or investment earnings thereon for a period of one year from the date received.

5.3. *Yield Limits on Claim Proceeds.* Except for an amount not to exceed the lesser of \$100,000 or five percent of Claims Proceeds, the District acknowledges that all Claims Proceeds must be invested at market prices and at a Yield not in excess of the Yield on the Bonds.

5.4. *Continuing Nature of Yield Limits.* Except as provided in paragraph 7.10 hereof, once moneys are subject to the Yield limits of paragraph 5.2 hereof, such moneys remain Yield restricted until they cease to be Gross Proceeds.

5.5. *Federal Guarantees.* Except as otherwise permitted by the Regulations, no portion of the payment of principal of or interest on the Bonds or any credit enhancement or liquidity device relating to the foregoing is or will be guaranteed, directly or indirectly (in whole or in part), by the United States (or any agency or instrumentality thereof), including a lease, incentive payment, research or output contract or any similar arrangement, agreement or understanding with the United States or any agency or instrumentality thereof. No portion of the Gross Proceeds has been or will be used to make loans the payment of principal or interest with respect to which is or will be guaranteed (in whole or in part) by the United States (or any agency or instrumentality thereof). This paragraph does not apply to any guarantee by the Federal Housing Administration, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, the Student Loan Marketing Association or the Bonneville Power Administration pursuant to the Northwest Power Act (16 U.S.C. 839d) as in effect on the date of enactment of the Tax Reform Act of 1984.

5.6. *Federally Guaranteed Investments.* (a) Certain Gross Proceeds may not be invested in a manner that is considered to create a federal guarantee. The restrictions in this paragraph 5.6 apply to all Gross Proceeds except:

(i) Claims Proceeds prior to the earlier of three years after the Claims were issued or the date the District no longer expects to spend all such Claims Proceeds;

(ii) amounts on deposit in the Bond Fund (other than the Reserve Portion of the Bond Fund) to the extent the Bond Fund qualifies as a bona fide debt service fund described in paragraph 3.2;

(iii) amounts to be used to pay the Claims until the expiration of the temporary period set forth in paragraph 5.2(b).

(b) If the District holds any Gross Proceeds other than those listed in the preceding paragraph (a), then any such Gross Proceeds in an amount in excess of five percent of the Sale Proceeds shall not be invested in:

(i) federally insured deposits or accounts, such as bank accounts and C.D.s;

(ii) obligations of or directly or indirectly guaranteed, in whole or in part, by the United States (or any agency or instrumentality of the United States), other than the following:

(a) United States Treasury Obligations;

(b) obligations issued by the Resolution Funding Corporation pursuant to Section 21B(d)(3) of the Federal Home Loan Bank Act, as amended by Section 511 of the Financial Institutions Reform, Recovery and Enforcement Act of 1989, or any successor provision (e.g., Refcorp Strips); and

(c) obligations guaranteed by the Federal Housing Administration, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, the Student Loan Marketing Association or the Bonneville Power Administration pursuant to the Northwest Power Act (16 U.S.C. 839d) as in effect on the date of enactment of the Tax Reform Act of 1984.

5.7. Treatment of Certain Credit Facility Fees. Based upon representations made in a Certificate of Purchaser given separately and made a part of the transcript for the Bonds at Closing, which the District has no reason to believe are untrue, and the representations contained in this Section, the fee paid to the Credit Facility Provider with respect to the Credit Facility may be treated as interest in computing Bond Yield.

Neither the District nor any member of the same Controlled Group as the District is a Related Person as defined in Section 144(a)(3) of the Code to the Credit Facility Provider. The fee paid to the Credit Facility Provider does not exceed ten percent of the Sale Proceeds. Other than the fee paid to the Credit Facility Provider, neither the Credit Facility Provider nor any person who is a Related Person to the Credit Facility Provider within the meaning of Section 144(a)(3) of the Code will use any Sale Proceeds or investment earnings thereon. The fee paid for the Credit Facility does not exceed a reasonable, arm's length charge for the transfer of credit risk. The fee does not include any payment for any direct or indirect services other than the transfer of credit risk.

6.1. Payment and Use Tests. (a) No more than five percent of the proceeds of each issue of the Claims and investment earnings thereon were used, directly or indirectly, in whole or in part, in any Private Business Use. The District acknowledges that, for purposes of the preceding sentence, Gross Proceeds used to pay costs of issuance

and other common costs (such as capitalized interest and fees paid for a qualified guarantee or qualified hedge) or invested in a reserve or replacement fund must be ratably allocated among all the purposes for which Gross Proceeds are being used.

(b) The payment of more than five percent of the principal of or the interest on the Bonds or on each issue of the Claims considered separately will not be, directly or indirectly (i) secured by any interest in (A) property used or to be used in any Private Business Use or (B) payments in respect of such property or (ii) on a present value basis, derived from payments (whether or not to the District or a member of the same Controlled Group as the District) in respect of property, or borrowed money, used or to be used in any Private Business Use.

(c) No more than the lesser of \$5,000,000 or five percent of the sum of the proceeds of each issue of the Claims and investment earnings thereon were used, and no more than the lesser of \$5,000,000 or five percent of the sum of the Sale Proceeds of the Bonds and investment earnings thereon will be used, directly or indirectly, to make or finance loans to any persons. The District acknowledges that, for purposes of the preceding sentence, Gross Proceeds used to pay costs of issuance and other common costs (such as capitalized interest and fees paid for a qualified guarantee or qualified hedge) or invested in a reserve or replacement fund must be ratably allocated among all the purposes for which Gross Proceeds are being used.

(d) No user of the Prior Project other than a state or local governmental unit will use more than five percent of the Prior Project on any basis other than the same basis as the general public.

6.2. *IRS Form 8038-G.* The information contained in the Information Return for Tax-Exempt Governmental Obligations, Form 8038-G, is true and complete. The District will file Form 8038-G (and all other required information reporting forms) in a timely manner.

6.3. *Bank Qualification.* (a) 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.

(b) The District has not entered into and will not enter into any agreements under which obligations issued by any other entity in calendar year 2017 were or will be allocated to the District for purposes of Section 265(b)(3) of the Code.

(c) The District is not subject to the Control of any entity, and there are no entities subject to Control of the District that issued or may issue tax-exempt obligations during calendar year 2017. During calendar year 2017, the District has not and will not issue tax-exempt bonds on behalf of any other entity. The District has not and will not borrow the proceeds or otherwise use the proceeds of any tax-exempt bonds issued by another entity during calendar year 2017.

(d) The par amount of the Bonds does not exceed \$10,000,000 and the Issue Price of the Bonds does not exceed \$10,000,000. The Bonds have not been sold in conjunction with any other obligations.

(e) In calendar year 2017, other than the Bonds, no tax-exempt obligations of any kind have been issued, are reasonably expected to be issued, or will be issued (A) by or on behalf of the District or (B) by any entity subject to Control by the District (including any entity which may hereafter come into existence).

(f) In calendar year 2017, no entity has issued or will issue tax-exempt obligations which, but for the \$10,000,000 limitations of Section 265(b)(3) of the Code would have been or would be issued (A) by or on behalf of the District or (B) by any entity subject to Control by the District (including any entity which may hereafter come into existence). The District will receive substantial benefits from the projects financed and refinanced by the Bonds.

(g) The District may take an action or permit an action to be taken that is contrary to the requirements of this paragraph 6.3 only if, in addition to the requirements of paragraph 7.10, the action will not adversely affect the treatment of the Bonds as "qualified tax-exempt obligations" for the purpose and within the meaning of Section 265(b)(3) of the Code and the District obtains an opinion of Bond Counsel to that effect.

7.1. Termination. The terms and provisions set forth in this Section shall terminate at the later of (a) 75 days after the Bonds have been fully paid and retired or (b) the date on which all payments, if any, required to satisfy the Rebate Provisions of the Code have been made to the United States. Notwithstanding the foregoing, the provisions of paragraphs 4.2, 4.3(c) and 7.9 hereof shall not terminate until the third anniversary of the date the Bonds are fully paid and retired.

7.2. Separate Issue. Since a date that is 15 days prior to the date of sale of the Bonds by the District to the Purchaser, neither the District nor any member of the same Controlled Group as the District has sold or delivered any tax-exempt obligations other than the Bonds that are reasonably expected to be paid out of substantially the same source of funds as the Bonds. Neither the District nor any member of the same Controlled Group as the District will sell or deliver within 15 days after the date of sale of the Bonds any tax-exempt obligations other than the Bonds that are reasonably expected to be paid out of substantially the same source of funds as the Bonds.

7.3. No Sale of the Prior Project. (a) Other than as provided in the next sentence, neither the Prior Project nor any portion thereof has been, is expected to be, or will be sold or otherwise disposed of, in whole or in part, prior to the earlier of (i) the last date of the reasonably expected economic life to the District of the property (determined on the date of issuance of the Bonds) or (ii) the last maturity date of the Bonds. The District may dispose of personal property in the ordinary course of an established government program prior to the earlier of (i) the last date of the reasonably expected

economic life to the District of the property (determined on the date of issuance of the Bonds) or (ii) the last maturity of the Bonds, provided: (A) the weighted average maturity of the Bonds financing the personal property is not greater than 120 percent of the reasonably expected actual use of that property for governmental purposes; (B) the District reasonably expects on the issue date that the fair market value of that property on the date of disposition will be not greater than 25 percent of its cost; (C) the property is no longer suitable for its governmental purposes on the date of disposition; and (D) the District deposits amounts received from the disposition in a Commingled Fund with substantial tax or other governmental revenues and the District reasonably expects to spend the amounts on governmental programs within six months from the date of the commingling.

(b) The District acknowledges that if property financed with the Claims is sold or otherwise disposed of in a manner contrary to (a) above, such sale or disposition may constitute a "deliberate action" within the meaning of the Regulations that may require prompt remedial actions to prevent interest on the Bonds from becoming included in gross income for federal income tax purposes. The District shall promptly contact Bond Counsel if a sale or other disposition of Bond-financed property in a manner contrary to (a) above is considered by the District.

7.4. Purchase of Bonds by District. The District will not purchase any of the Bonds except to cancel such Bonds.

7.5. First Call Date Limitation. The Bonds are not callable or the period between the date of Closing and the first call date of the Bonds is more than 10-1/2 years. The District acknowledges that, as a result, should the Prior Project or a portion of the Prior Project be unexpectedly used in a Private Business Use, the District may be unable to maintain the tax exemption of interest on the Bonds by defeasing the Bonds to the earliest call date.

7.6. 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 be 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.

7.7. Future Events. The District acknowledges that any changes in facts or expectations from those set forth herein may result in different Yield restrictions or rebate requirements from those set forth herein. The District shall promptly contact Bond Counsel if such changes do occur.

7.8. Post-Issuance Compliance Policy. The District acknowledges that the IRS encourages issuers of tax-exempt bonds to adopt written post-issuance compliance policies in addition to its bond documents. Post-issuance compliance policies may include provisions that specify the official(s) with responsibility for monitoring compliance, a description of the training provided to such responsible official(s) with

regard to monitoring compliance, the frequency of compliance checks (must be at least annual), the nature of the compliance activities required to be undertaken, the procedures used to timely identify and elevate the resolution of a violation when it occurs or is expected to occur, procedures for the retention of all records material to substantiate compliance with the applicable federal tax requirements, and an awareness of the availability of the IRS' voluntary closing agreement program and other remedial actions to resolve violations.

The District has adopted written post-issuance compliance policies which are maintained by the District separately. The post-issuance compliance policies do not constitute part of this Section, and the District may modify or eliminate any post-issuance compliance policies without the consent of the holders of the Bonds and without regard to Section 7.10.

7.9. Records Retention. The District agrees to keep and retain or cause to be kept and retained sufficient records to support the continued exclusion of the interest paid on the Bonds from federal income taxation, to demonstrate compliance with the covenants in this Resolution and to show that all tax-exempt bond related tax returns related to the Bonds submitted or required to be submitted to the IRS are correct and timely filed. Such records shall include, but are not limited to, basic records relating to the Bond transaction (including this Resolution and the Bond Counsel opinion); documentation evidencing the expenditure of Bond proceeds; documentation evidencing the use of Bond-financed property by public and private entities (*i.e.*, copies of leases, management contracts and research agreements); documentation evidencing all sources of payment or security for the Bonds; and documentation pertaining to any investment of Bond proceeds (including the information required under paragraphs 4.3 and 4.4 hereof and in particular information related to the purchase and sale of securities, SLGs subscriptions, yield calculations for each class of investments, actual investment income received from the investment of proceeds, guaranteed investment contracts and documentation of any bidding procedure related thereto and any fees paid for the acquisition or management of investments and any rebate calculations). Such records shall be kept for as long as the Bonds are outstanding, plus three (3) years after the later of the final payment date of the Bonds or the final payment date of any obligations or series of obligations issued to refund directly or indirectly all or any portion of the Bonds.

7.10. Permitted Changes; Opinion of Bond Counsel. Any restriction or covenant contained in this Resolution need not be observed, and any provision of this Resolution may be changed or amended, only if (in addition to any requirements for a particular change contained elsewhere in this Resolution) such nonobservance, change or amendment will not result in the loss of the exclusion from gross income for federal income tax purposes of interest on the Bonds or the inclusion of interest on the Bonds as an item of tax preference in computing the alternative minimum tax for individuals or corporations under the Code and the District receives an opinion of Bond Counsel to such effect.

7.11. *Excess Proceeds.* Gross Proceeds of the Bonds and investment earnings thereon and all unspent Claims Proceeds as of the date of Closing and investment earnings thereon do not exceed by more than one percent of the Sale Proceeds of the Bonds the amount that will be used for:

- (i) payment of principal of or interest or call premium on the Claims;
- (ii) payment of pre-issuance accrued interest on the Bonds and interest on the Bonds that accrues for a period up to the completion date of any capital project for which the prior issue was issued, plus one year;
- (iii) payment of cost of issuance of the Bonds;
- (iv) payment of administrative costs allocable to repaying the Claims, carrying and repaying the Bonds or investments of the Bonds;
- (v) Claims Proceeds that will be used or maintained for the governmental purpose of the Claims;
- (vi) interest on purpose investments; and
- (vii) costs of the Credit Facility allocable to the Bonds.

7.12. *Successors and Assigns.* The terms, provisions, covenants and conditions of this Section shall bind and inure to the benefit of the respective successors and assigns of the Board and the District.

7.13. *Expectations.* The Board has reviewed the facts, estimates and circumstances in existence on the date of issuance of the Bonds. On the basis of the facts and estimates contained herein, the District has adopted the expectations contained herein. Such expectations are reasonable and there are no other facts, estimates and circumstances that would materially change such expectations.

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 Chairman, Secretary and Treasurer of the Board, to make such further covenants and certifications 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 in 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 12. 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 13. Duties of Bond Registrar. If requested by the Bond Registrar, the Chairman 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 cancel and/or destroy Bonds which have been paid at maturity or submitted for exchange or transfer;
- (d) to furnish the District at least annually a certificate with respect to Bonds cancelled and/or destroyed; and

(e) 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 14. Continuing Disclosure Undertaking. The Chairman 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 15. Municipal Bond Insurance. In the event the payment of principal and interest on the Bonds is insured pursuant to a municipal bond insurance policy (the "*Municipal Bond Insurance Policy*") issued by a bond insurer (the "*Bond Insurer*"), and as long as such Municipal Bond Insurance Policy shall be in full force and effect, the District and the Bond Registrar agree to comply with such usual and reasonable provisions regarding presentment and payment of the Bonds, subrogation of the rights of the Bondholders to the Bond Insurer upon payment of the Bonds by the Bond Insurer, amendment hereof, or other terms, as approved by the Chairman 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 16. Record-Keeping Policy and Post-Issuance Compliance Matters. On February 13, 2014, the Board adopted a record-keeping policy (the “*Policy*”) in order to maintain sufficient records to demonstrate compliance with its covenants and expectations to ensure the appropriate federal tax status for the debt obligations of the District, the interest on which is excludable from “gross income” for federal income tax purposes (such as the Bonds) 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. The Board and the District hereby reaffirm the *Policy*.

Section 17. Severability. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

[Remainder of page intentionally left blank]

Section 18. 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 January 12, 2017.

Chairman, Board of Trustees

Secretary, Board of Trustees

Trustee _____ moved and Trustee _____
seconded the motion that said resolution as presented and read by title be adopted.

After a full discussion thereof, the Chairman directed that the roll be called for a vote upon the motion to adopt said resolution.

Upon the roll being called, the following Trustees voted AYE: _____

The following Trustees voted NAY: _____

Whereupon the Chairman declared the motion carried and said resolution adopted, approved and signed the same in open meeting and directed the Secretary to record the same in the records of the Board of Trustees of Community College District No. 510, County of Cook and State of 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 Trustees

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 Trustees of Community College District No. 510, County of Cook and State of 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 constitutes a full, true and complete transcript of the minutes of the meeting of the Board held on the 12th day of January, 2017, insofar as same relates to the adoption of a resolution entitled:

RESOLUTION providing for the issue of not to exceed \$10,000,000 General Obligation Limited Tax College Bonds, Series 2017, of Community College District No. 510, County of Cook and State of Illinois, for the purpose of paying claims against said Community College District, providing for the levy of a direct annual tax to pay the principal and interest on said bonds, and authorizing the execution of a Bond Purchase Agreement with George K. Baum & Company in connection with the sale of said bonds.

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

I do further certify that the deliberations of the Board on the adoption of said resolution were conducted openly, that the vote on the adoption of said resolution was taken openly, that said meeting was called and held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that an agenda for said meeting was posted at the location where said meeting was held and at the principal office of the Board at least 48 hours in advance of the holding of said meeting, that a true, correct and complete copy of said agenda as so posted is attached hereto as *Exhibit A*, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and with the provisions of the Public Community College Act of the State of Illinois, as amended, and that the Board has complied with all of the provisions of said Acts and with all of the procedural rules of the Board.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 12th day of January, 2017.

Secretary, Board of Trustees

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 _____, 2017, there was filed in my office a duly certified copy of a resolution entitled:

RESOLUTION providing for the issue of not to exceed \$10,000,000 General Obligation Limited Tax College Bonds, Series 2017, of Community College District No. 510, County of Cook and State of Illinois, for the purpose of paying claims against said Community College District, providing for the levy of a direct annual tax to pay the principal and interest on said bonds, and authorizing the execution of a Bond Purchase Agreement with George K. Baum & Company in connection with the sale of said bonds.

duly adopted by the Board of Trustees of Community College District No. 510, County of Cook and State of Illinois, on the 12th day of January, 2017, 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 _____, 2017.

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 of the Board of Trustees of Community College District No. 510, County of Cook and State of Illinois, and as such official I do further certify that on the 12th day of January, 2017, there was filed in my office a duly certified copy of a resolution entitled:

RESOLUTION providing for the issue of not to exceed \$10,000,000 General Obligation Limited Tax College Bonds, Series 2017, of Community College District No. 510, County of Cook and State of Illinois, for the purpose of paying claims against said Community College District, providing for the levy of a direct annual tax to pay the principal and interest on said bonds, and authorizing the execution of a Bond Purchase Agreement with George K. Baum & Company in connection with the sale of said bonds.

duly adopted by the Board of Trustees of said Community College District on the 12th day of January, 2017, 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 12th day of January, 2017.

Treasurer, Board of Trustees



SOUTH SUBURBAN COLLEGE BOARD AGENDA REQUEST

ITEM: FY17-VI.E

Board Meeting Date: January 12, 2017

BOARD COMMITTEE

- Policy
- Finance
- Architectural
- Other

FUNDING

- Operating
- College Capital
- Protection, Health and Safety
- Grant Funded
- Student Life
- Special Levies

PROPOSAL SUMMARY

Closed Session Minutes and audio tapes were reviewed, per the Illinois Open Meetings Act. The written minutes of September 8, 2016 are authorized to be released. There are no audio recordings eligible for destruction.

ESTIMATED COST OR BENEFIT

N/A

JUSTIFICATION OF ACTION

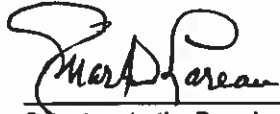
The Illinois Open Meetings Act requires closed session minutes be reviewed every six months and released to public review, if advised by legal counsel. The Act also authorizes the destruction of audio tapes of Closed Session Minutes 18 months prior. This action fosters transparency per the SSC Vision Statement.

MOTION

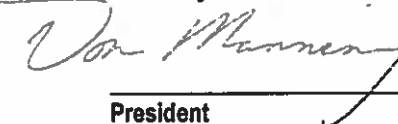
Move that the Board of Trustees release the written minutes of the closed session meeting held on September 8, 2016, per the Open Meetings Act.

Approvals:

- * Are funds available in the budget? N/A
- * Is this related to any previous Board action? No
- * Is this part of a large project requiring additional funds? (Explain) No



 Secretary to the Board



 President

1/6/17

 Date

1/6/17

 Date



SOUTH SUBURBAN COLLEGE BOARD AGENDA REQUEST

ITEM: FY17-VII.B.1

Board Meeting Date: January 12, 2017

BOARD COMMITTEE:

- Policy
- Finance
- Architectural
- Other

FUNDING:

- College Operating
- College Capital
- Protection, Health, and Safety
- Grant Funded
- Student Life
- Special Levies

PROPOSAL SUMMARY

Request that the Board of Trustees appoint **Dr. Ramona James** as the full-time Coordinator of the Health Professions Opportunity Grant (HPOG) Step-Up Program in the Allied Health & Careers Program, effective January 17, 2017.

ESTIMATED COST OR BENEFIT

This is a grant-funded position with an annual salary of \$45,000. There is no guarantee of continued employment once the grant term ends. This position requires 40 hours per week, evenings, weekends and occasional travel.

JUSTIFICATION OF ACTION

Permission to advertise to fill this position was granted during a prior Board meeting. This position will assist in providing credit courses and associate degree programs for an academically prepared student body. (Strategic Direction # 2 - Student Success and Completion, Goal - SSC 2.1)

MOTION

Move that the Board of Trustees appoint **Dr. Ramona James** as the Coordinator of the Health Professions Opportunity Grant (HPOG) Step-Up Program in the Allied Health & Careers Program, effective January 17, 2017.

- * Are funds available in the budget? Yes
- * Is this related to any previous Board action? Yes
- * Specify above if matching funds are required.

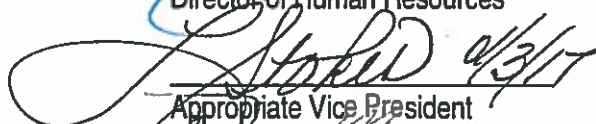
* Is this part of a large project requiring additional funds? (Explain) No

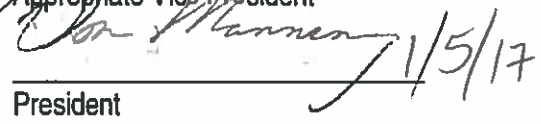
* Attach supplemental information as necessary

APPROVALS:

 1/5/17
Originator

 1/5/17
Director of Human Resources

 1/3/17
Appropriate Vice President

 1/5/17
President



SOUTH SUBURBAN COLLEGE BOARD AGENDA REQUEST

ITEM: FY17-VII.B.2

Board Meeting Date: January 12, 2017

BOARD COMMITTEE

- Policy
- Finance
- Architectural
- Other

FUNDING

- Operating
- College Capital
- Protection, Health and Safety
- Grant Funded
- Student Life
- Special Levies

PROPOSAL SUMMARY

Request that the Board of Trustees appoint **Ms. Sonja Whitmore** as the Predominantly Black Institution (PBI) Blast II Grant Project Program Assistant, effective January 17, 2017, pending the successful completion of a background check.

ESTIMATED COST OR BENEFIT

This is a regular, full-time grant-funded position for 40 hours per week, 52 weeks per year, through the duration of the grant. The annual beginning salary is \$30,000. Continued employment is contingent upon receipt of grant funds.

JUSTIFICATION OF ACTION

The creation of this position is in direct alignment with Strategic Direction #2 – Student Success and Completion, Goal 1.2.

MOTION

Move to appoint **Ms. Sonja Whitmore** as the Predominantly Black Institution (PBI) Blast II Grant Project Program Assistant, effective January 17, 2017, pending the successful completion of a background check.

Approvals:

- * Are funds available in the budget? Yes
- * Is this related to any previous Board action? Yes
- * Is this part of a large project requiring No additional funds? (Explain)

Originator

Director of Human Resources

Appropriate Vice President

President

Date

Date

Date

Date

1-5-17

1/4/17

1/5/17

1/5/17



SOUTH SUBURBAN COLLEGE BOARD AGENDA REQUEST

ITEM: FY17-VII.B.3

Board Meeting Date: January 12, 2017

BOARD COMMITTEE

- Policy
- Finance
- Architectural
- Other

FUNDING

- Operating
- College Capital
- Protection, Health and Safety
- Grant Funded
- Student Life
- Special Levies

PROPOSAL SUMMARY

Request that the Board of Trustees appoint **Ms. Margot Williams** as the Predominantly Black Institution (PBI) Blast II Grant Project Program Manager, effective January 17, 2017, pending the successful completion of a background check.

ESTIMATED COST OR BENEFIT

This is a regular, full-time grant-funded position for 40 hours per week, 52 weeks per year, through the duration of the grant. The annual beginning salary is \$44,000. Continued employment is contingent upon receipt of grant funds.

JUSTIFICATION OF ACTION





The creation of this position is in direct alignment with Strategic Direction #2 – Student Success and Completion, Goal 1.2.

MOTION

Move to appoint **Ms. Margot Williams** as the Predominantly Black Institution (PBI) Blast II Grant Project Program Manager, effective January 17, 2017, pending the successful completion of a background check.

Approvals:

- * Are funds available in the budget? Yes
- * Is this related to any previous Board action? Yes
- * Is this part of a large project requiring No additional funds? (Explain)

 Originator	1-5-17. Date
 Director of Human Resources	1/7/17 Date
 Appropriate Vice President	1/5/17 Date
 President	1/5/17 Date

SOUTH SUBURBAN COLLEGE BOARD AGENDA REQUEST

Agenda Item FY17-VII.B.4

Board Meeting Date: January 12, 2017

BOARD COMMITTEE:

- Policy
- Finance
- Architectural
- Other

FUNDING:

- College Operating
- College Capital
- Protection, Health, and Safety

- Grant Funded
- Student Life
- Special Levies

PROPOSAL SUMMARY

Request permission from the Board to fill the position of Highway Construction Careers Training Program Manager (HCCTP) as approved at the November 2016 Board Meeting.

ESTIMATED COST OR BENEFIT

100% grant funded salary of \$36,000 per year; 40 hours per week; 52 weeks per year.

JUSTIFICATION OF ACTION

With the promotion of Rebecca Garcia, a new program manager is needed to manage the program and all aspects of delivering the training for the HCCTP grant funded program. Strategic Direction #2 (Student Success and Completion) SSC 2.3, SSC 2.7 and Strategic Direction #4 (Partnership Development) PD 4.1, PD 4.2, PD 4.3, PD 4.5.

MOTION

Move that the Board of Trustees approve the appointment of Alex G. Smith as Highway Construction Careers Training Program Manager (HCCTP), Business & Career Institute effective January 17, 2017.

- * Are funds available in the budget? Yes
- * Is this related to any previous Board action? Yes
- * Specify above if matching funds are required.
- * Is this part of a large project requiring additional funds? (Explain) _____
- * Attach supplemental information as necessary

APPROVALS

Stokes 1/4/17

 Originator

[Signature] 1/7/17

 Director of Human Resources

Stokes 01/4/17

 Vice President

Van Manning 1/5/17

 President



SOUTH SUBURBAN COLLEGE BOARD AGENDA REQUEST

ITEM: FY17-VII.C.1

Board Meeting Date: January 12, 2017

BOARD COMMITTEE:

- Policy
- Finance
- Architectural
- Other

FUNDING:

- College Operating
- College Capital
- Protection, Health, and Safety
- Grant Funded
- Student Life
- Special Levies

PROPOSAL SUMMARY

Request that the Board of Trustees grant permission to create and advertise to fill two (2) positions for full-time Academic Assistants in the Health Professions Opportunity Grant (HPOG) Step-Up Program in the Allied Health Department.

ESTIMATED COST OR BENEFIT

Both positions are regular, full-time, grant-funded positions for 40 hours per week, 52 weeks per year, through the duration of the grant. The annual beginning salary is \$ 30,000. Continued employment is contingent upon receipt of grant funds.

JUSTIFICATION OF ACTION

This action supports the Strategic Plan/Core Value, SSC 2.21 to provide an attractive safe, healthy welcoming learning environment for all students.

MOTION

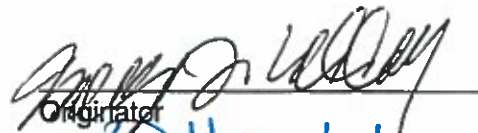
Move that the Board of Trustees grant permission to create and advertise to fill two (2) positions for full-time Academic Assistants in the Health Professions Opportunity Grant (HPOG) Step-Up Program in the Allied Health Department.

- * Are funds available in the budget? Yes
- * Is this related to any previous Board action? No
- * Specify above if matching funds are required.

* Is this part of a large project requiring additional funds? (Explain) _____

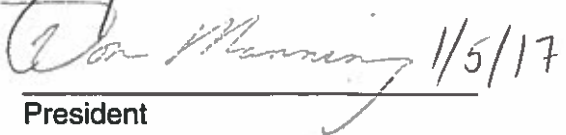
* Attach supplemental information as necessary

APPROVALS


Originator

 1/7/17
Director of Human Resources

 1/3/17
Appropriate Vice President

 1/5/17
President

South Suburban College
Job Description:

JOB TITLE: Full-Time Academic Assistant

DEPARTMENT: Allied Health

DIVISION: Health Professions Opportunity Grant (HPOG) Step-Up Program

SUPERVISOR: Dean Jeffery Waddy

SALARY: \$30,000/year

ADMINISTRATOR/TPE/CLASSIFIED: Grant-Funded

Summary: This position is created to support the Health Professions Opportunity Grant (HPOG) Step Up program. The Academic Assistants will assist HPOG-Step Up students with all academic services. The academic assistants will serve as a liaison between the academic institutions (Chicago State University and South Suburban College) and the Community Partners (Metropolitan Family Services and Proactive Community Services). HPOG is a Federal Grant that assists participants with Allied Health training and job placement.

The Academic Assistant:

- Establishes rapport and builds relationships with HPOG students – assists with academic advisement and supports HPOG students through the admission process.
 - Serves as second tier referral of following up with a variety of communication methods including in-person meetings, phone, fax, webinars, and email. Follows up on inquiries and concerns, tracks lead contact and conversion activity, and provides routine reports
 - Qualifies and advises potential HPOG students regarding the college academic program options related to their interests, abilities, goals and degree program fit
 - Conducts initial application review (specific programs) for content, transcripts documenting prerequisites/GPA, international transcript evaluation (and English proficiency)
 - Contacts and advises all applicants with incomplete applications for assigned programs prior to each term to improve application completion and conversion rates
 - Assist with creating an academic plan for an HPOG – students.

- Creates a seamless transition into Allied Health Programs
 - Provides pre-advisement/enrollment advising with HPOG students (regarding academic deficiencies or prerequisite requirements) and makes a successful hand-off to the program

- Each term, contact all students to offer assistance and encourage enrollment
 - Follow-up with students requiring completion of academic conditions and assist with registration for these courses
 - Track and follow-up with students' academic plan
 - Follow-up with HPOG – Students case manager
- Works closely with faculty in multiple Allied Health academic programs and with student services staff within SSC and across the college to enhance the advisement process for HPOG students, working with the director of outreach and admission to evaluate and improve pre-enrollment advising.

Required Qualifications:

- Bachelor's degree
- Excellent written, oral and interpersonal communication skills including public speaking
- Ability to present the college and the programs to a diverse population of prospective students in a positive way
- Demonstrated ability to maintain confidentiality and exercise discretion in sensitive communications
- Ability to organize, prioritize, problem-solve, collaborate and work independently
- Familiarity with MS Office products
- Familiarity with SSC's Allied Health programs

Preferred Qualifications:

- Master's degree
- General experience in academic advisement or a related area.
- Experience with using Pages

Special Information:

- Weekend hours and travel may be required when duties dictate.

Additional Information:

Rank/Salary: This is a full time grant-funded position with salary of \$30, 000 per year and benefits. This position requires 40 hours per week, 52 weeks per year through the duration of the grant and occasional travel. Continued employment is contingent upon receipt of grant funds.



SOUTH SUBURBAN COLLEGE BOARD AGENDA REQUEST

ITEM: FY17-VII.D.1

Board Meeting Date: January 12, 2017

BOARD COMMITTEE:

- Policy
- Finance
- Architectural
- Other

FUNDING:

- College Operating
- College Capital
- Protection, Health, and Safety
- Grant Funded
- Student Life
- Special Levies

PROPOSAL SUMMARY

To grant tenure to the faculty being recommended for tenure appointments at the completion of the spring 2017 semester.

ESTIMATED COST OR BENEFIT

Based upon continuing placement on the faculty salary schedule.

JUSTIFICATION OF ACTION

Each year, the Board of Trustees considers recommendations for faculty eligible for tenure. The following faculty members have been evaluated in accordance with the procedures outlined in the Faculty Association Agreement and are recommended for tenure: **Oluwakemi "Kemi" Adeyemi and LaDonn Shelton**. This action supports Strategic Direction 2, SSC 2.1 and will assist in the effort to provide credit courses and associate degree programs for an academically prepared student body.

MOTION

Move that the Board of Trustees grant tenure to the following faculty members at the completion of the spring 2017 semester: **Oluwakemi "Kemi" Adeyemi and LaDonn Shelton**.

Approvals:

- * Are funds available in the budget? No
- * Is this related to any previous Board action? No
- * Is this part of a large project requiring additional funds? (Explain) No

[Signature] 1/4/17
 Director of Human Resources Date

[Signature] 01/03/17
 Appropriate Vice President Date

[Signature] 1/5/17
 President Date



SOUTH SUBURBAN COLLEGE BOARD AGENDA REQUEST

ITEM: FY17-VII.E.1

Board Meeting Date: January 12, 2017

BOARD COMMITTEE

- Policy
- Finance
- Architectural
- Other

FUNDING

- Operating
- College Capital
- Protection, Health and Safety
- Grant Funded
- Student Life
- Special Levies

PROPOSAL SUMMARY

Request that the Board of Trustees accept the Memorandum of Understanding by and between the South Suburban Community College District No. 510, Cook County, Illinois and South Suburban College Faculty Association for the 2017 spring semester.

ESTIMATED COST OR BENEFIT

As outlined in the attached MOU.

JUSTIFICATION OF ACTION




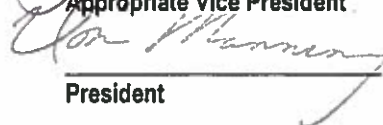
In this Memorandum of Understanding for the spring 2017 semester, the parties agree that a full teaching load for full-time faculty in the Nursing Department shall consist of 12 CHEs and that any CHEs in excess of 12 CHEs shall be counted as overload CHEs for full-time faculty in the Nursing Department.

MOTION

Move that the Board accept the Memorandum of Understanding by and between the South Suburban Community College District No. 510, Cook County, Illinois and South Suburban College Faculty Association for the 2017 spring semester.

Approvals:

- * Are funds available in the budget? Yes
- * Is this related to any previous Board action? No
- * Is this part of a large project requiring additional funds? (Explain) No

 Originator	1/4/17 Date
 Director of Human Resources	1/7/17 Date
 Appropriate Vice President	1/4/17 Date
 President	1/5/17 Date



SOUTH SUBURBAN COLLEGE BOARD AGENDA REQUEST

ITEM: FY17-VII.F.1

Board Meeting Date: January 12, 2017

BOARD COMMITTEE

- Policy
- Finance
- Architectural
- Other

FUNDING

- Operating
- College Capital
- Protection, Health and Safety
- Grant Funded
- Student Life
- Special Levies

PROPOSAL SUMMARY

Request that the Board of Trustees approve the three (3) year South Suburban Faculty Association Contract, FY2017-FY2020. *Additional information will be sent under separate cover.*

ESTIMATED COST OR BENEFIT

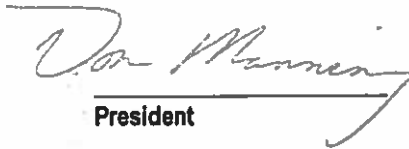
JUSTIFICATION OF ACTION

MOTION

Request that the Board of Trustees approve the three (3) year South Suburban Faculty Association Contract, FY2017-FY2020.

Approvals:

- * Are funds available in the budget? Yes
- * Is this related to any previous Board action? No
- * Is this part of a large project requiring additional funds? (Explain) No



 President

1/6/17

 Date