

Kendall County

ELLIS BARN

Vendor#	Name	Invoice #	Description	Date	Budget #	Account Description	Dist Amount
205	101297						275.14*
206	130506	01/01/17 68383	ELLIS SUPPLIES BLADE, ICE MELT	01/26/17 01/26/17	27021017080 27021017080	GROUND & MAINT - ELLIS B GROUND & MAINT - ELLIS B	239.43 56.38 295.81*
Total ELLIS BARN							295.81*

ELLIS WEDDINGS

207	200885	01131	TOP NOTCH RENTAL SERVICES	01/26/17	27021207089	EVENT TENT LEASE - ELLIS	15,255.00 15,255.00*
Total ELLIS WEDDINGS							15,255.00*

HOOVER

208	140937	1/11/17-4	HO HOUSE	01/26/17	27022006860	HOOVER - GAS	84.76
209	140937	01/11/17-5	MEADOWHAWK	01/26/17	27022006860	HOOVER - GAS	51.69
210	140937	01/12/17	MOONSEED	01/26/17	27022006860	HOOVER - GAS	30.79
211	140937	01/12/17-2	KINGFISHER	01/26/17	27022006860	HOOVER - GAS	154.01
212	140937	01/12/17-3	BLAZING STAR	01/26/17	27022006860	HOOVER - GAS	105.79
213	140937	01/12/17-4	ROOKERY BLDG.	01/26/17	27022006860	HOOVER - GAS	156.40
214	140937	01/12/17-5	HO BASE HOUSE	01/26/17	27022006860	HOOVER - GAS	85.28
215	140937	01/11/17-MTC	HO MAINT. BLDG	01/26/17	27022006860	HOOVER - GAS	108.87 777.59*
216	030794	01/05/17	CHAMPION ENERGY, LLC.	01/26/17	27022006861	HOOVER - ELECTRIC	322.28
217	030794	01/05/17	CHAMPION ENERGY, LLC.	01/26/17	27022006861	HOOVER - ELECTRIC	180.42
218	031510	1/6/17	COMMONWEALTH EDISON	01/26/17	27022006861	HOOVER - ELECTRIC	66.85
219	031510	1/4/17	COMMONWEALTH EDISON	01/26/17	27022006861	HOOVER - ELECTRIC	15.12
220	031510	JAN 5, 2017	COMMONWEALTH EDISON	01/26/17	27022006861	HOOVER - ELECTRIC	194.33
221	031510	01/05/17-2	COMMONWEALTH EDISON	01/26/17	27022006861	HOOVER - ELECTRIC	749.04 1,528.04*
222	110530	16024934	KENDALL PLUMBING & HEATING	01/26/17	27022006864	HOOVER - BUILDING MAINTEN	859.00 859.00*
223	130506	68482	MENARDS	01/26/17	27022006865	HOOVER - GROUNDS MAINTENA	163.04 163.04*
224	196093	16-00291	LORI SZESZYCKI	01/26/17	27022007088	HOOVER SECURITY DEPOSIT R	100.00
225	230564	MATT WEBER - NECC TROOP 3	MATT WEBER - NECC TROOP 3	01/26/17	27022007088	HOOVER SECURITY DEPOSIT R	200.00
226	230564	MATT WEBER - NECC TROOP 3	MATT WEBER - NECC TROOP 3	01/26/17	27022007088	HOOVER SECURITY DEPOSIT R	300.00 600.00*
Total HOOVER							3,927.67*

Vendor#	Name	Invoice #	Description	Date	Budget #	Account Description	Dist Amount
ENV ED NATURAL BEGINNINGS							
227 130506	MENARDS	68265	NB SUPPLIES	01/26/17	27023036849	ENV EDUC - NATURAL BEGINN	174.01
228 230034	JESSICA VOSBURGH	JAN 5 2017	NB PET FOOD	01/26/17	27023036849	ENV EDUC - NATURAL BEGINN	22.10
							196.11*
Total ENV ED NATURAL BEGINNINGS							196.11*
GROUND & NATURAL RESOURCES							
229 022190	BUSTED KNUCKLES LANDSCAPING	1-11-17	ASHTREEMOVAL-HA	01/26/17	27025006837	PRESERVE IMPROV - GR & NA	350.00
							350.00*
230 140937	NICOR	01/11/17-6	HARRIS	01/26/17	27025006848	GAS - GROUNDS & NATURAL R	231.81
							231.81*
231 130506	MENARDS	68374	TAPE, PROPANE	01/26/17	27025007089	SUPPLIES - SHOP	24.69
							24.69*
Total GROUND & NATURAL RESOURCES							606.50*

Total Forest Preserve \$21,358.05

**KENDALL COUNTY FOREST PRESERVE DISTRICT
COMMISSION MEETING MINUTES**

JANUARY 17, 2017

I. Call to Order

President Gilmour called the meeting to order at 9:00 am in the Kendall County Board Room.

II. Pledge of Allegiance

All present recited the Pledge of Allegiance.

III. Invocation

Commissioner Prochaska offered an invocation for the meeting.

IV. Roll Call

Commissioners Cullick, Davidson, Gryder, Kellogg, Prochaska, Purcell and Gilmour all were present.

V. Approval of Agenda

Commissioner Cullick made a motion to approve the agenda. Seconded by Commissioner Gryder. All, aye. Opposed, none.

VI. Citizens to Be Heard

No public comments were offered by citizens present at the meeting.

VII. Approval of Claims in an Amount Not-to-Exceed \$5,934.46.

Commissioner Cullick made a motion to approve claims in an amount not-to-exceed \$5,934.46. Seconded by Commissioner Gryder.

Roll call: Commissioners Cullick, Davidson, Gryder, Kellogg, Prochaska, Purcell, and Gilmour, aye. Opposed, none.

VIII. Approval of Minutes

Kendall County Forest Preserve Commission Meeting – January 3, 2017

Kendall County Forest Preserve Programming and Events Committee Meeting – January 4, 2017

Kendall County Forest Preserve District Finance Committee Meeting – January 11, 2017

Kendall County Forest Preserve District Committee of the Whole Meeting – January 11, 2017

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Commissioner Davidson made a motion to approve the meeting minutes for the Forest Preserve Commission meeting held on January 3, 2017; the Forest Preserve Programming and Events Committee meeting held on January 4, 2017; the Forest Preserve Finance Committee meeting held on January 11, 2017, and the Committee of the Whole meeting held on January 11, 2017. Seconded by Commissioner Cullick.

All, aye. Opposed, none. Motion unanimously approved.

IX. Motion to Approve the Natural Resources Technician Position Description

Commissioner Cullick made a motion to approve the Natural Resources Technician position description. Seconded by Commissioner Davidson.

President Gilmour stated that the position description has been reviewed by the Committee of the Whole.

Commissioner Davidson requested clarification that the motion was to approve the position description, not the filling of the position. President Gilmour stated that the motion under consideration is the approval of just the description.

Commissioner Purcell requested confirmation that the salary for the position is included in the District's budget. Director Guritz confirmed that the salary for the proposed part time position is included in the budget.

Roll call: Commissioners Cullick, Gryder, Kellogg, Prochaska, Purcell, and Gilmour, aye. Opposed, Commissioner Davidson. Motion carried by a vote of 6 to 1.

X. Motion to Approve RBC Capital Markets as Senior Managing Underwriter, and Bernardi Securities Inc. as Co-managing Underwriter, on the Proposed Sale of General Obligation Refunding Bonds, Series 2017

Commissioner Cullick made a motion to approve RBC Capital Markets as Senior Managing Underwriter, and Bernardi Securities, Inc. as Co-managing Underwriter, on the proposed sale of General Obligation Refunding Bonds, Series 2017. Seconded by Commissioner Gryder.

Director Guritz reported that the savings projections resulting from the two past, and current 2017 bond refunding efforts totals \$75.00 per \$204,100 market value home.

Commissioner Purcell requested confirmation that this is the cumulative savings, and that debt service payments will continue for an additional 10-year timeframe. Director Guritz confirmed the observations.

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Roll call: Commissioners Cullick, Davidson, Gryder, Kellogg, Prochaska, Purcell, and Gilmour, aye. Opposed, none.

XI. Motion to Approve Ice Miller LLP as Disclosure Counsel to the District on the Proposed General Obligation Refunding Bonds, Series 2017 for an Amount Not-to-Exceed \$15,000.00

Commissioner Gryder made a motion to approve Ice Miller LLP as disclosure counsel to the District on the proposed General Obligation Refunding Bonds, Series 2017 for an amount not-to-exceed \$15,000.00. Seconded by Commissioner Cullick.

Roll call: Commissioners Cullick, Davidson, Gryder, Kellogg, Prochaska, Purcell, and Gilmour, aye. Opposed, none.

XII. Motion to Approve a Proposal from Top Notch Rental Services, LLC of Naperville in the Amount of \$15,255.00 for the Lease of an Event Tent and Accessories from April 3, 2017 to October 31, 2017 for the Ellis House and Equestrian Center.

Commissioner Cullick made a motion to approve the proposal received from Top Notch Rental Services, LLC in the amount of \$15,255.00 for the lease of an event tent and accessories from April 3, 2017 to October 31, 2017 for the Ellis House and Equestrian Center. Seconded by Commissioner Davidson.

Commissioner Purcell inquired into whether the proposal received from Top Notch was comparable to the setup from previous years, and whether the rental amount represented a savings within the current fiscal year budget. Director Guritz stated that the tent and accessories are comparable, and the new lease represents a \$2,000 savings over budget, and \$3,000 savings over the previous firm's proposal.

Roll call: Commissioners Cullick, Davidson, Gryder, Kellogg, Prochaska, Purcell, and Gilmour, aye. Opposed, none.

XIII. Motion to Approve Farm Lease Agreement #17-01-001 with Kyle Connell for the Lease of 61 Acres of District Property at Baker Woods Forest Preserve for a Total Amount of \$12,361.65 for Base Rent, Plus a Calculated Yield Payment

Commissioner Cullick made a motion to approve Farm Lease Agreement #17-01-001 with Kyle Connell for the lease of 61 acres of District property at Baker Woods Forest Preserve for a total amount of \$12,361.65 for base rent, plus a calculated lease payment. Seconded by Commissioner Gryder.

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Commissioner Purcell asked Commissioners Davidson and Kellogg whether they had reviewed this year's farm lease agreements, and whether the base rent payments proposed were fair. Commissioner Davidson affirmed that the proposed farm lease agreement is fair, with base rent payments at or over current market rates.

Roll call: Commissioners Cullick, Davidson, Gryder, Kellogg, Prochaska, Purcell, and Gilmour, aye. Opposed, none.

XIV. Motion to Approve Farm Lease Agreement #17-01-002 with Dan and Don Roberts for the Lease of 41 Acres of District Property at Baker Woods Forest Preserve for a Total Amount of \$6,970.00 for Base Rent, Plus a Calculated Yield Payment

Commissioner Cullick made a motion to approve Farm Lease Agreement #17-01-002 with Dan and Don Roberts for the lease of 41 acres of District property at Baker Woods Forest Preserve for a total amount of \$6,970.00 for base rent, plus a calculated lease payment. Seconded by Commissioner Kellogg.

Roll call: Commissioners Cullick, Davidson, Gryder, Kellogg, Prochaska, Purcell, and Gilmour, aye. Opposed, none.

XV. Motion to Approve and Forward Farm License Agreement #17-01-003 with Trenton Toftoy to the Kendall County Board of Commissioners for the Lease of 99.42 Acres of District Property for a Total Amount of \$29,826.00, and 18.44 Acres of Kendall County Property, for a Total Amount of \$5,532.00

Commissioner Cullick made a motion to approve and forward Farm Lease Agreement #17-01-003 with Trenton Toftoy to the Kendall County Board of Commissioners for the lease of 99.42 acres of District property for a total amount of \$29,826, and 18.44 acres of Kendall County property, for a total amount of \$5,532. Seconded by Commissioner Gryder.

Roll call: Commissioners Cullick, Davidson, Gryder, Kellogg, Prochaska, Purcell, and Gilmour, aye. Opposed, none.

XVI. Motion to Approve Farm Lease Agreement #17-01-005 with Maurice and Chris Ormiston for the Lease of 3.75 Acres of District Property at Henneberry Forest Preserve for a Total Amount of \$656.25 for Base Rent

Commissioner Cullick made a motion to approve Farm Lease Agreement #17-01-005 with Maurice and Chris Ormiston for the lease of 3.75 acres of District property at Henneberry

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Forest Preserve for a total amount of \$656.25 for base rent. Seconded by Commissioner Gryder.

Roll call: Commissioners Cullick, Davidson, Gryder, Kellogg, Prochaska, Purcell, and Gilmour, aye. Opposed, none.

XVII. Motion to Approve Farm Lease Agreement #17-01-006 with Mark and Tom Mathre for the Lease of 157.31 Acres of District Property at Millbrook North; 118.58 Acres at Millbrook South, and 127.41 Acres at Millington Forest Preserve for a Total Amount of \$79,890.50 for Base Rent, Including a \$0.01 per Bushel Surcharge for Grain Dryer Use, Utility Bill Reimbursement, Plus a Calculated Yield Payment

Commissioner Cullick made a motion to approve Farm Lease Agreement #17-01-006 with Mark and Tom Mathre for the lease of 157.31 acres of District property at Millbrook North; 118.58 acres at Millbrook South, and 127.41 acres at Millington Forest Preserve for a total amount of \$79,890.50 for base rent, including a \$0.01 per bushel surcharge for grain dryer use, utility bill reimbursement, plus a calculated yield payment. Seconded by Commissioner Gryder.

Commissioner Purcell requested confirmation that the \$0.01 per bushel dried is a fair price, and that the farm operator is responsible for the costs of operation. Commissioner Davidson stated that so long as the District is reimbursed for utilities, the \$0.01 per bushel is a fair price, and the farm operator is responsible for any needed repair and maintenance.

Director Guritz confirmed that the farm operators do cover the necessary costs for repairs.

Roll call: Commissioners Cullick, Davidson, Gryder, Kellogg, Prochaska, Purcell, and Gilmour, aye. Opposed, none.

XVIII. Executive Session

None.

XIX. Other Items of Business

None.

XX. Citizens to Be Heard

No public comments were offered by those in attendance.

XXI. Adjournment

Commissioner Cullick made a motion to adjourn. Seconded by Commissioner Gryder. Aye, all. Opposed, none. Meeting adjourned at 9:15 am.

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Respectfully submitted,

David Guritz
Director, Kendall County Forest Preserve District

**KENDALL COUNTY FOREST PRESERVE DISTRICT
FINANCE COMMITTEE MEETING MINUTES**

JANUARY 26, 2017

I. Call to Order

Finance Committee Chairman Cullick called the meeting to order at 6:45 pm in the Kendall County Board Room.

II. Roll Call

Commissioners Davidson, Gilmour, Kellogg, and Cullick all were present.

III. Approval of Agenda

Commissioner Gilmour made a motion to approve the agenda as presented. Seconded by Commissioner Davidson. Aye, all. Opposed, none.

IV. Citizens to be Heard

No public comments were offered by those in attendance.

V. Approval to Forward Claims in an Amount Not-to-Exceed \$21,358.05.

Commissioner Davidson made a motion to forward claims to Commission in an amount not-to-exceed \$21,358.05. Seconded by Commissioner Kellogg.

The Finance Committee discussed Claim #207 for Top Notch Rental for the 2017 tent lease for Ellis House wedding events for \$15,525.00. Director Guritz reported that the claim represents full payment for the lease. After speaking with the owner, payment of the full amount was requested in order to provide funding up front for canopy and accessory purchases.

The Finance Committee discussed the Hoover Forest Preserve water distribution system, and resulting maintenance for connected infrastructure including the on-demand water heaters.

Commissioner Davidson provided insights into how to determine whether the water pump is operating within normal limits by checking the amps at the time the pump is engaged, and how long it takes for the amps usage to drop off. If it is taking a longer time to drop off on the amps needed, it could indicate that the pump is reaching its useful life.

The Finance Committee reviewed the claim costs from Kendall Heating and Plumbing for on-demand water heater maintenance.

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The Finance Committee discussed the payment of District utility bills on District procurement cards. Director Guritz stated that automated payments for monthly utility bills are paid on the Director's credit card, where feasible. Director Guritz stated that this is a question for the Kendall County Treasurer's Office who has oversight over the credit card program.

Chairman Cullick called the question. All, aye. Opposed, none.

VI. Review of Authorizing Ordinance – 2017 Refunding Bonds

Director Guritz presented the authorizing ordinance for the 2017 refunding bonds for review.

Commissioner Davidson inquired into the District's debt service schedules. Latreese Caldwell stated that she would prepare a summary of the District's remaining debt service schedules for the District's capital bonds.

VII. Progressive Energy Group – Market Analysis Request for Cooperative Energy Suppliers

Director Guritz presented a signed agreement to begin the process for selecting cooperative energy suppliers for both electricity and natural gas.

The Finance Committee instructed Director Guritz to make Chris Childress with Progressive Energy Group aware of the market analysis research project.

VIII. Request for Bids for Trash and Recycling Receptacle Removal Services

Director Guritz presented a revised quote sheet for District trash and recycling services at Ellis, Hoover Forest Preserve, and Harris Forest Preserve.

Based on review of the current billing statements and contract, it appears that Republic has been overbilling the District beyond the stated contract rates. Latreese Caldwell offered to assist with billing review with Republic. Latreese reported that it appears the Ellis contract is being handled correctly according to the contract terms. All contract terms end in May 2017. A letter will be sent to Republic by March 1 informing them that the District would be discontinuing service pending the receipt of final quotes from service providers.

Director Guritz stated that he is reviewing a contract template that will be integrated into the request for quotes to attempt to avoid a post-award contract terms negotiation that was needed the last time the District secured competitive quotes and contracts.

Results from the review of past billings with Republic will be presented at a Finance Committee meeting in February.

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IX. Henneberry Forest Preserve – Bid Specifications and Timeline Updates

Director Guritz presented a breakdown of material costs and allocations to the District, Kendall County Highway Mitigation Project, and the National Fish and Wildlife Foundation – The Conservation Foundation grant award.

Director Guritz presented an overview of the restoration project and methodology, and mitigation requirements including first year survival.

The fencing corrals will be constructed to protect the trees, shrubs, and native-plant plugs from deer browse.

Commissioner Kellogg cautioned that the specifications for seed mixes need to insure that the seed mixes are not contaminated with Palmer Amaranth, which is devastating soybean and corn fields. Spread from conservation seed mixes has been confirmed.

The Finance Committee provided direction to work with the State's Attorney's Office to insure that the restriction of this species is addressed in the specifications. Director Guritz stated he would work with Commissioner Kellogg to review the proposed language.

Director Guritz pointed out the significant cost savings over the estimated \$5,000 to \$7,000 restoration cost per acre received from professional ecological restoration firms.

Director Guritz stated that the District is eligible to apply for a second ComEd Green Region grant focusing on pollinator habitat restoration. This source could provide an additional \$10,000 of funding towards the restoration of the area.

The Finance Committee discussed the encroachment issues at Henneberry Forest Preserve.

The Finance Committee discussed the grant covenant requirements to establish public access of the preserve that has yet to be completed.

Director Guritz reported that the FY 17-18 levy will be reduced in order to return refunded savings to the taxpayers of Kendall County for the 2015 and 2016 refunding savings. This will be clarified as part of this year's audit presentation.

X. Executive Session

Commissioner Davidson made a motion to enter into executive session under 2(c)(21) of the Open Meetings Act for the purpose of discussion of minutes of meetings lawfully closed under this Act, whether for purposes of approval by the body of the minutes or semi-annual review of the minutes as mandated by Section 2.06. Seconded by Commissioner Gilmour.

Roll call: Commissioners Davidson, Gilmour, Kellogg and Cullick, aye. Opposed, none.

Executive session called to order at 8:01 pm.

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Commissioner Gilmour made a motion to adjourn from executive session. Seconded by Commissioner Kellogg. Aye, all. Regular meeting reconvened at 8:05 pm.

Commissioner Gilmour made a motion to forward the Finance Committee executive session minutes of January 13, 2016 and June 30, 2016 to the Committee of the Whole for review, with a recommendation to approve and release the minutes of January 13, 2016. Seconded by Commissioner Davidson. Aye, all. Opposed, none.

Commissioner Gilmour stated that new procedures will be implemented in 2017 for handling executive session meetings. At the start of executive session meetings, the room will be cleared, with individuals and legal counsel invited back into the room as needed to address specific executive session topics. For the District, the Director will continue to handle recording of meetings, unless otherwise recused from the meeting for confidential discussions, and in such case, a separate recording secretary will be assigned the role of taping the meeting and completing executive session minutes.

XI. Citizens to be Heard

No public comments were offered by those in attendance.

XII. Other Items of Business

None.

XIII. Adjournment

Commissioner Davidson made a motion to adjourn. Seconded by Commissioner Kellogg. All, aye. Meeting adjourned at 8:23 pm.

Respectfully submitted,

David Guritz
Executive Director, Kendall County Forest Preserve District

**KENDALL COUNTY FOREST PRESERVE DISTRICT
PROGRAMMING AND EVENTS COMMITTEE MEETING MINUTES
FEBRUARY 1, 2017**

I. Call to Order

Chairman Flowers called the meeting to order at 6:09 pm in the Kendall County Board Room.

II. Roll Call

Commissioners Hendrix, Prochaska, and Flowers all were present. District staff members Marty Vick, Amy Martin, Nicole Norton, Emily Dombrowski, and April Morris also were present.

III. Approval of Agenda

Commissioner Prochaska made a motion to approve the agenda. Seconded by Commissioner Hendrix. All, aye. Opposed, none.

IV. Citizens to be Heard

No public comments were offered by those in attendance.

V. Yorkville Athletic Association, NFP – License Agreement and Proposal for Ballfield Improvements at Hoover Forest Preserve

Director Guritz presented the most current draft of the Yorkville Athletic Association license agreement. Director Guritz stated that the agreement is now under review by the Association.

The proposed license agreement cost is \$2,000.00, with the security deposit for trash removal included as discussed at previous Programming and Events Committee meetings.

Director Guritz stated that Yorkville Fury representatives plan to present at the upcoming Committee of the Whole meeting, and may include a request for a reduced license agreement fee to offset a portion of the costs for their proposed improvements.

VI. Galena Road and Route 47 Rest Stop Closure Discussion

Director Guritz presented a request to close off the Galena and Route 47 rest stop. The District has received ongoing reports of commercial use (truck trailers), and other reports from the Kendall County Sherriff's Office on other prohibited activities taking place.

Beyond unauthorized uses, the close proximity of the driveway to the Galena-47 intersection presents additional traffic safety concerns.

If permission is extended, District staff will work with the Kendall County Highway Department to effect the closure, which will include pavement renewal and turf restoration.

Commissioner Prochaska inquired into whether the District could sell the 4.88 acre parcel over time under the Downstate Forest Preserve District Act. Director Guritz stated that he would need to check with the State's Attorney's Office to see if this selling off 1-acre tracts over time to the adjacent farmer would be allowable, and suggested that road widening efforts will likely need a portion of the north side of the parcel to complete.

The Programming and Events Committee provided direction to move forward with the closure in 2017 following notification of the Board of Commissioners, provided there are no objections received.

VII. Ellis Equestrian Center Program Performance and Budget Objectives Report and Discussion

Director Guritz presented a report detailing FY 15-16 budget performance and FY 16-17 budget projections for Equestrian Center operations.

Ellis Equestrian Center operations posted an overall surplus of \$1,789.00 for the year.

In 2016, Camps, Lessons, and Birthday Party programs all underperformed in terms of revenue projections. Lessons and Camps also underperformed in terms of projected net gain, but Birthday Parties posted a surplus of just over \$2,000.00 for the year. The success of last year's surplus budget is attributed largely to the additional revenues generated through the Sunrise Center North license agreement.

Nicole Norton stated that it should be observed that little was done in the area of marketing Ellis Equestrian Center programs last year. Equestrian Center staff are working to better promote services, starting with a presence at the Minooka Family Fest on February 11.

The Programming and Events Committee discussed promotional giveaways for the event, including selection of a lesson, camp, or birthday party program for the raffle, and \$5 off coupon to event ticket holders to boost presence and awareness of services at the event.

Commissioner Hendrix stated that expanding marketing efforts should result in increased demand for the programs.

The Programming and Events Committee discussed Equestrian Center staffing in the upcoming spring. Amy Martin is returning to school part time, and Nicole Norton will be taking a 2-3 month leave of absence. Farm Manager Vick reported that applications have been received from qualified candidates that will help sustain operations and customer service, including a student from Black Hawk College.

The Programming and Events Committee discussed the distribution of vet and farrier cost coding in the equestrian center cost centers.

Amy Martin reported that a portion of the District's stored surplus hay has been delivered and loaded into the Ellis storage barn and main barn.

Nicole Norton reported that the equestrian center has received strong positive feedback from parents and participants in the new Pony Club program. A letter or email will be sent out to all current lesson students to promote the program.

Nicole Norton and Amy Martin also plan to implement volunteer work days on program days for extra assistance with program support and horse care activities on a more regular schedule during times that volunteers are most likely able to contribute time.

VIII. Discussion of Possible Use of the Ellis House Apartment for Housing Student Horsemanship Instructors

Director Guritz presented a request to develop a lease agreement for use the Ellis upstairs apartment area as for housing of student Horsemanship Instructor employees.

The Programming and Events Committee provided direction to move forward with the development of the lease agreement template to house a single student employed by the District as a Horsemanship Instructor, limiting the space occupied to one bedroom area and the adjoining full bathroom.

Director Guritz reported that the structure for employment with a lease agreement is under development based on guidance received from the State's Attorney's Office. Under SAO guidelines, interns must be supervised at all times, and cannot perform the same duties as employees, limiting their use and utility within support of programs and operations. The approach that will be taken is to hire qualified students as Horsemanship Instructors on a semester, or seasonal basis, where the student is also able to receive course credit as part of their employment.

Director Guritz stated that the extension of a housing benefit does not impact taxable wages, but the value of the weekly benefit can be counted towards salary so long as employee time is tracked, and employees are paid for the difference in hourly salary earned over the amount of the weekly benefit.

Director Guritz stated that the Horsemanship Instructor positions are scheduled to receive a starting salary of \$8.50 to \$9.50 per hour, and the value of the housing benefit would not be counted against their weekly earnings.

Commissioner Hendrix stated that she is comfortable with the arrangement so long as District liability is covered, and a security deposit is paid for any damages to leased property.

The Programming and Events Committee suggested contacting Aurora University that also offers a minor in Equestrian Studies.

The Programming and Events Committee provided direction to bring the draft lease agreement to the February Committee of the Whole for review.

IX. Conversion of the Ellis Caretaker Volunteer Position to a Part Time Employee

The Programming and Events Committee discussed transitioning the Ellis Caretaker volunteer position to a part time position. Director Guritz stated that the budget impact should be minimal. The position will work a regular schedule, with the value of the housing benefit counted against the weekly earnings for this position.

Chairman Flowers stated that in the past, concerns had been expressed over unauthorized individuals invited to assist with animal care responsibilities when the Ellis Caretaker is out of town. Director Guritz stated that this was the case in the past, with coverage now handled by District staff.

The individual serving in the role of Ellis Caretaker is Shannon Prette. Shannon supports programs, events, and animal care.

The Programming and Events Committee provided direction to develop the Ellis Caretaker position description, and draft of the lease agreement for Committee review.

X. Lesson Horse Updates and Needs

Amy Martin reported on medical treatment of Candyman. Candyman will receive three joint injections for arthritis in the upcoming year, and has been a very strong addition to the program.

Nicole Norton that the Ellis equestrian program requires an additional lesson horse. The District currently owns three horses, and a fourth is needed in place by the beginning of April in order to transition the new horse into programming before the start of summer.

Equestrian Center staff are exploring the possibility of receiving a donation of a new lesson horse. Sunrise Center North is helping to identify possible candidates. Alternatively, Amy Martin and Nicole Norton requested \$1,500.00 for purchase of a new lesson horse.

The Programming and Events Committee provided direction to begin efforts to secure a new lesson horse.

XI. Natural Beginnings Late Payment Policy Change Recommendations for 2017-2018

Director Guritz presented a draft of the proposed late payment policy for Natural Beginnings for the 2017-2018 program year.

The Programming and Events Committee provided direction to forward the proposed policy change as presented to Commission for approval.

XII. Natural Beginnings Scholarship Program Guidelines

The Programming and Events Committee reviewed the Natural Beginnings Scholarship Program Guidelines and Application.

Director Guritz reported that the Forest Foundation's restricted fund has a current balance of \$2,400.00, which will be scheduled to extend scholarships over the next three year period.

Commissioner Hendrix stated that it is not unusual for low-income households to fall below requirements to file federal taxes.

The Programming and Events Committee provided direction to include the Federal Financial Aid household income thresholds in the application, and to restate that income verification can include Federal Student Award letter as alternative documentation of financial need.

XIII. Special Use Permit – 5K Run at Ellis House and Equestrian Center

Director Guritz presented a special use permit application received from Rheta Murdaugh for use of Baker Woods Forest Preserve – Ellis House and Equestrian Center to host a 5K benefit run on August 13, 2017 to support the American Heart Association. Registration will be handled by the Channahon-Minooka Running Club, and the required insurance has been extended.

The Programming and Events Committee provided direction to staff to approve the special use permit.

XIV. Bunkhouse and Lodge Rental – Reservation and Payment Policies Review and Recommendations

Director Guritz presented a draft of revised reservation and payment policies for use of the District's bunkhouses and Meadowhawk Lodge at Hoover Forest Preserve.

The report presented highlighted current and proposed policies. Director Guritz stated that the intention of the policy revision is to protect the District from the financial impact from cancellations, and at the same time, not make the policies so stringent or punitive that it deters individuals from making reservations.

Currently, full refunds are extended to individuals cancelling with at least 72-hour notice prior to the scheduled event. The revised policy for use of Meadowhawk Lodge calls for a paid security deposit (50% of the rental total) at the time of reservation, with full payment of the rental fees processed no less than 60 days prior to the event.

Under the revised policy, 50% of the security deposit is forfeit in the event the rental is cancelled with at least 60-days advanced notice, with 100% of the security deposit forfeit in the event the rental is cancelled with less than 60-days advanced notice.

For use of the bunkhouses, a \$100 security deposit is required at the time of reservation, with 100% refund extended on all cancellations made with at least 72-hours prior notification.

Under the revised policy, full payment for the reservation is required 60 calendar days prior to the event, with the District retaining the security deposit for cancellations with at least 60-days advance notice, and the District retaining the rental fees for cancellations with less than 60-days advanced notification.

The Programming and Events Committee provided direction to amend the revised policy to allow clients one opportunity to reapply their security deposit and/or rental payments towards another scheduled date, retaining the full rental payment towards the rescheduled event, with return of the security deposit following the rental or second subsequent cancellation.

Commissioner Prochaska made a motion to forward the revised Hoover Forest Preserve bunkhouse and Meadowhawk Lodge reservation and payment policies, as amended, for Commission approval. Seconded by Commissioner Hendrix. Aye, all. Opposed, none.

XV. Environmental Education Program and Bunkhouse Bundle – Fees and Charges

Emily Dombrowski and April Morris presented a proposed program and bunkhouse use rate of \$20 per student for weekday use (Tuesdays and Wednesdays only) for consideration. This fee would include unsupervised use of the bunkhouses, where parents and/or teachers would act as student chaperones for overnight stays.

The Programming and Events Committee provided direction to present the proposed Program and Bunkhouse Bundle Fee to Commission for approval.

XVI. Spring Public Program Offerings – Fees and Charges

Emily Dombrowski and April Morris presented the proposed spring 2017 program fees and charges for review.

Emily Dombrowski reported that the Forest Foundation will be assisting with the delivery of the 2017 Maple Syrup program event.

Emily Dombrowski reported that 2017 summer camp registration has opened, with two camps already achieving minimum enrollments for participation.

The Programming and Events Committee reviewed the programs, and provided direction to present the fees and charges for Commission approval.

XVII. ComEd Green Region 2017 Grant Application Resolution

Director Guritz reported that under the new ComEd Green Region program guidelines, the District is eligible to apply. The 2017 Green Region program focus is the establishment of pollinator habitat within the ComEd service region. Director Guritz presented a draft resolution for review authorizing the District to apply for a \$10,000 Green Region program grant to support the restoration of pollinator habitat at Henneberry Forest Preserve.

The Programming and Events Committee discussed approaches for preserve access.

Commissioner Prochaska made a motion to forward the ComEd Green Region 2017 Grant Application resolution to Commission for approval. Seconded by Commissioner Hendrix. All, aye. Opposed, none.

XVIII. Citizens to be Heard

No public comments were offered by those in attendance.

XIX. General Discussions and Updates

Director Guritz reported that the Hoover Forest Preserve groundwater well pump and water distribution system may require repairs. An investigation of the issue is underway.

XX. Executive Session

None.

XXI. Adjournment

Commissioner Prochaska made a motion to adjourn. Seconded by Commissioner Hendrix. Aye, all. Meeting adjourned at 8:43 pm.

Respectfully submitted,

David Guritz
Director, Kendall County Forest Preserve District

ORDINANCE NO. 17-02-001

ORDINANCE AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$22,000,000 GENERAL OBLIGATION REFUNDING BONDS, SERIES 2017, OF THE KENDALL COUNTY FOREST PRESERVE DISTRICT

BE IT ORDAINED BY THE BOARD OF COMMISSIONERS OF THE KENDALL COUNTY FOREST PRESERVE DISTRICT, AS FOLLOWS:

Section 1. Authority, Findings and Purposes. This ordinance is adopted pursuant to the Downstate Forest Preserve District Act, 70 Illinois Compiled Statutes 805, the Forest Preserve District Refunding Bond Act, 70 Illinois Compiled Statutes 820 and the Local Government Debt Reform Act, 30 Illinois Compiled Statutes 350.

The following public question (the "Bond Proposition") was submitted to and approved by the voters of the Kendall County Forest Preserve District (the "District") at the consolidated election held on April 17, 2007:

"Shall the Kendall County Forest Preserve District, Illinois borrow money and issue general obligation bonds in an amount not to exceed \$45,000,000 to acquire lands by purchase and not by condemnation and improve lands to enable the District to preserve and manage water resources, protect land along the Fox River; establish natural corridors along rivers and streams, improve forests, watershed lands, and other natural areas, preserve and restore wildlife habitats, enhance flood control, construct and enhance trails, fishing access, bird watching and other recreational areas, and provide education programs, all in accordance with the purposes authorized by the Downstate Forest Preserve Act of the State of Illinois as amended, and with all expenditures subject to an annual audit?"

On May 15, 2007, the Board of Commissioners of the District adopted an ordinance entitled: "An Ordinance Providing For the Issue of Not to Exceed \$45,000,000 General Obligation Bonds of the Kendall County Forest Preserve District,

Kendall County, Illinois, and For the Levy of a Direct Annual Tax Sufficient to Pay the Principal and Interest on Said Bonds” (the “2007 Bond Ordinance”) which authorized the issuance of the bonds authorized to be issued pursuant to the Bond Proposition.

On July 10, 2007, the District issued \$45,000,000 principal amount of General Obligation Bonds, Series 2007, of the District (the “Series 2007 Bonds”) being the general obligation bonds of the District authorized by the Bond Proposition and the 2007 Bond Ordinance.

The outstanding Series 2007 Bonds maturing in the years 2019 to 2024, both inclusive (the “Callable Bonds”) are subject to redemption prior to maturity at the option of the District on January 1, 2018 (the “Redemption Date”) at a redemption price equal to the principal amount thereof to be redeemed.

This ordinance is adopted for the purpose of authorizing the issuance of General Obligation Refunding Bonds, Series 2017, of the District (the “2017 Bonds”) for the purpose of refunding all or a portion of the Callable Bonds.

In order to accommodate current market practices and to provide the opportunity to sell the 2017 Bonds under the most favorable terms, the Board of Commissioners hereby delegates to the President of the Board of Commissioners (the “President”) the authority to sell the 2017 Bonds pursuant to a negotiated sale and to determine certain details of the 2017 Bonds. RBC Capital Markets, Inc., as the Senior Manager and Bernardi Securities, Inc., as the Co-Manager, are appointed as the underwriters of the 2017 Bonds (herein collectively called, the “Underwriters”). All determinations delegated to the President pursuant to this ordinance shall be made by the President by

the execution of a written bond order (the "Bond Order"). The delegated authority granted to the President pursuant to this Section shall expire on November 30, 2017.

The District may determine to refund all or a portion of the Callable Bonds. The particular Callable Bonds to be refunded (the "Prior Bonds"), shall be specified in the Bond Order to be executed by the President. The District hereby determines to refund the Prior Bonds and hereby elects to redeem the Prior Bonds on the Redemption Date. The refunding of the Prior Bonds is subject to the condition that the present value debt service savings derived by the District from the refunding of the Prior Bonds must be not less than 3% of the principal amount of the Prior Bonds to be refunded. The President and the other officers and officials of the District are authorized and directed to do, or cause to be done, all things necessary to accomplish the refunding and redemption of the Prior Bonds.

No 2017 Bonds shall be sold pursuant to this ordinance unless the sum of the taxes levied pursuant to Section 9 of this ordinance, the taxes levied for the 2016 tax levy year with respect to the Prior Bonds and to be available for payment of the principal and interest due on or prior to January 1, 2018 on the 2017 Bonds and the moneys to be deposited into the 2017 Debt Service Fund (established by this ordinance) concurrently with the issuance of the 2017 Bonds is sufficient to provide for the punctual payment of the principal of and interest on the 2017 Bonds.

Section 2. Authorization and Terms of Bonds. The sum of \$22,000,000 is appropriated to meet part of the estimated cost of refunding the Prior Bonds. Said appropriation includes amounts to pay costs of issuance of the 2017 Bonds.

Pursuant to the Forest Preserve District Refunding Bond Act and applicable provisions of the Downstate Forest Preserve District Act and the Local Government Debt Reform Act and for the purpose of financing said appropriation, unlimited tax general obligation bonds of the District (the "2017 Bonds") are authorized to be issued and sold in an aggregate principal amount of not to exceed \$22,000,000. The 2017 Bonds shall be issued in such principal amount as shall be determined in the Bond Order and shall be designated "General Obligation Refunding Bonds, Series 2017."

2017 Bonds shall be issuable in the denominations of \$5,000 or any integral multiple thereof and may bear such identifying numbers or letters as shall be useful to facilitate the registration, transfer and exchange of 2017 Bonds. Each 2017 Bond delivered upon the original issuance of the 2017 Bonds shall be dated as of date specified in the Bond Order. Each 2017 Bond thereafter issued upon any transfer or exchange of 2017 Bonds shall be dated so that no gain or loss of interest shall result from such transfer or exchange. The 2017 Bonds shall mature on January 1 in such years and in such principal amounts as shall be determined in the Bond Order, provided that no 2017 Bond shall mature later than January 1, 2024.

Each 2017 Bond shall bear interest from its date, computed on the basis of a 360 day year consisting of twelve 30 day months and payable in lawful money of the United States of America on July 1, 2017 (or such other initial interest payment date as determined in the Bond Order) and semiannually thereafter on each January 1 and July 1, at a rate per annum not exceeding 5.50% per annum.

The principal of the 2017 Bonds shall be payable in lawful money of the United States of America upon presentation and surrender thereof at the principal corporate

trust office of Amalgamated Bank of Chicago, in the City of Chicago, Illinois, which is hereby appointed as bond registrar and paying agent for the 2017 Bonds. Interest on the 2017 Bonds shall be payable on each interest payment date to the registered owners of record thereof appearing on the registration books maintained by the District for such purpose at the office of the bond registrar, as of the close of business on the 15th day of the calendar month next preceding the applicable interest payment date. Interest on the 2017 Bonds shall be paid by wire transfer pursuant to an agreement by and between the District and the registered owner, or otherwise by check or draft mailed to such registered owners at their addresses appearing on the registration books.

As determined in the Bond Order, the 2017 Bonds may be made subject to redemption prior to maturity at the option of the District and upon notice as herein provided, on such dates, in such principal amounts and from such maturities as the District shall determine, and by lot within a single maturity, at a redemption price equal to the principal amount thereof to be redeemed plus a premium (if any) not to exceed two percent of such principal amount.

As determined in the Bond Order, the 2017 Bonds may be issued as term bonds subject to mandatory redemption by the application of sinking fund installments at a redemption price equal to the principal amount thereof to be redeemed, and upon notice as hereinafter provided. The bond registrar is hereby authorized and directed to mail notice of the mandatory sinking fund redemption of 2017 Bonds in the manner provided in this Section. Whenever 2017 Bonds subject to mandatory sinking fund redemption are redeemed at the option of the District, the principal amount thereof so redeemed shall be credited against the unsatisfied balance of future sinking fund installments or

final maturity amount established with respect to such 2017 Bonds, in such amounts and against such installments or final maturity amount as shall be determined by the District in the proceedings authorizing such optional redemption or, in the absence of such determination, shall be credited against the unsatisfied balance of the applicable sinking fund installments next ensuing, and with respect to which notice of redemption has not yet been given.

On or prior to the 60th day preceding any sinking fund installment date, the District may purchase 2017 Bonds subject to mandatory redemption on such sinking fund installment date, at such prices as the District shall determine. Any 2017 Bond so purchased shall be cancelled and the principal amount thereof so purchased shall be credited against the unsatisfied balance of the next ensuing sinking fund installment established with respect to such 2017 Bond.

In the event of the redemption of less than all the 2017 Bonds of like maturity, the aggregate principal amount thereof to be redeemed shall be \$5,000 or an integral multiple thereof and the bond registrar shall assign to each 2017 Bond of such maturity a distinctive number for each \$5,000 principal amount of such 2017 Bond and shall select by lot from the numbers so assigned as many numbers as, at \$5,000 for each number, shall equal the principal amount of such 2017 Bonds to be redeemed. The 2017 Bonds to be redeemed shall be the 2017 Bonds to which were assigned numbers so selected; provided that only so much of the principal amount of each 2017 Bond shall be redeemed as shall equal \$5,000 for each number assigned to it and so selected.

Notice of the redemption of 2017 Bonds shall be mailed not less than 30 days nor more than 60 days prior to the date fixed for such redemption to the registered

owners of 2017 Bonds to be redeemed at their last addresses appearing on said registration books. The 2017 Bonds, or portions thereof specified in said notice, shall become due and payable at the applicable redemption price on the redemption date therein designated, and if, on the redemption date, moneys for payment of the redemption price of all the 2017 Bonds or portions thereof to be redeemed, together with interest to the redemption date, shall be available for such payment on said date, and if notice of redemption shall have been mailed as aforesaid (and notwithstanding any defect therein or the lack of actual receipt thereof by any registered owner) then from and after the redemption date interest on such 2017 Bonds or portions thereof shall cease to accrue and become payable. If there shall be drawn for redemption less than all of a 2017 Bond, the District shall execute and the bond registrar shall authenticate and deliver, upon the surrender of such 2017 Bond, without charge to the owner thereof, for the unredeemed balance of the 2017 Bond so surrendered, 2017 Bonds of like maturity and of the denomination of \$5,000 or any integral multiple thereof.

The bond registrar shall not be required to transfer or exchange any 2017 Bond after notice of the redemption of all or a portion thereof has been mailed. The bond registrar shall not be required to transfer or exchange any 2017 Bond during a period of 15 days next preceding the mailing of a notice of redemption which could designate for redemption all or a portion of such 2017 Bond.

Section 3. Approval of Documents. The form of 2017 Escrow Deposit Agreement by and between the District and Amalgamated Bank of Chicago, on file in the office of the Secretary of the Board of Commissioners (the "Secretary"), is hereby

approved. In connection with the refunding of the Prior Bonds, the President is authorized and directed to execute and deliver a 2017 Escrow Deposit Agreement in substantially the form of the 2017 Escrow Deposit Agreement on file in the office of the Secretary, with such changes and completions as may be approved by the President, subject to the limitations of this ordinance. The execution and delivery of the 2017 Escrow Deposit Agreement shall constitute conclusive evidence of the approval of such changes and completions.

The form of Official Statement of the District with respect to the 2017 Bonds, in substantially the form on file in the office of the Secretary, with such changes, omissions, insertions and revisions as the President shall deem advisable, the distribution thereof to prospective purchasers and the use thereof by the purchaser in connection with the offering of the 2017 Bonds is authorized and approved. The President may take such actions as may be required so that the Official Statement will be "deemed final" as of its date for purposes of Securities and Exchange Commission Rule 15c2-12 promulgated under the Securities Exchange Act of 1934. The President is authorized to permit the distribution of the final Official Statement with such changes, omissions, insertions and revisions as she shall deem advisable.

Each of the documents approved by this Section may be executed in one or more counterparts. The corporate seal of the District, or a facsimile thereof may, if required, be affixed or otherwise reproduced upon each document and attested by the manual or authorized facsimile signature of the Secretary.

Section 4. Sale and Delivery of Bonds. The purchase price of the 2017 Bonds shall be not less than 98% of the principal amount of the 2017 Bonds to be

issued. Subject to the limitations contained in this ordinance, authority is hereby delegated to the President to award and sell the 2017 Bonds to the Underwriters as a public offering for distribution to investors.

The sale and award of the 2017 Bonds to the Underwriters shall be evidenced by the Bond Order, which shall be signed by the President. An executed counterpart of the Bond Order shall be filed in the office of the Secretary and entered in the records of the District.

The President, the Secretary and other officials of the District are authorized and directed to do and perform, or cause to be done or performed for or on behalf of the District each and every thing necessary for the issuance of the 2017 Bonds, including the proper execution and delivery of the 2017 Bonds and the Official Statement.

Section 5. Execution and Authentication. Each 2017 Bond shall be executed in the name of the District by the manual or authorized facsimile signature of its President and the corporate seal of the District, or a facsimile thereof, shall be thereunto affixed or otherwise reproduced thereon and attested by the manual or authorized facsimile signature of its Secretary.

In case any officer whose signature, or a facsimile of whose signature, shall appear on any 2017 Bond shall cease to hold such office before the issuance of the 2017 Bond, such 2017 Bond shall nevertheless be valid and sufficient for all purposes, the same as if the person whose signature, or a facsimile thereof, appears on such 2017 Bond had not ceased to hold such office. Any 2017 Bond may be signed, sealed or attested on behalf of the District by any person who, on the date of such act, shall hold the proper office, notwithstanding that at the date of such 2017 Bond such person

may not have held such office. No recourse shall be had for the payment of any 2017 Bonds against any officer who executes the 2017 Bonds.

Each 2017 Bond shall bear thereon a certificate of authentication executed manually by the bond registrar. No 2017 Bond shall be entitled to any right or benefit under this ordinance or shall be valid or obligatory for any purpose until such certificate of authentication shall have been duly executed by the bond registrar.

Section 6. Transfer, Exchange and Registry. The 2017 Bonds shall be negotiable, subject to the provisions for registration of transfer contained herein. Each 2017 Bond shall be transferable only upon the registration books maintained by the District for that purpose at the principal corporate trust office of the bond registrar, by the registered owner thereof in person or by his attorney duly authorized in writing, upon surrender thereof together with a written instrument of transfer satisfactory to the bond registrar and duly executed by the registered owner or his duly authorized attorney. Upon the surrender for transfer of any such 2017 Bond, the District shall execute and deliver a new 2017 Bond or Bonds registered in the name of the transferee, of the same aggregate principal amount, maturity and interest rate as the surrendered 2017 Bond. 2017 Bonds, upon surrender thereof at the principal corporate trust office of the bond registrar, with a written instrument satisfactory to the bond registrar, duly executed by the registered owner or his attorney duly authorized in writing, may be exchanged for an equal aggregate principal amount of 2017 Bonds of the same maturity and interest rate and of the denominations of \$5,000 or any integral multiple thereof.

For every such exchange or registration of transfer of 2017 Bonds, the District or the bond registrar may make a charge sufficient for the reimbursement of any tax, fee or

other governmental charge required to be paid with respect to such exchange or transfer, which sum or sums shall be paid by the person requesting such exchange or transfer as a condition precedent to the exercise of the privilege of making such exchange or transfer. No other charge shall be made for the privilege of making such transfer or exchange. The provisions of the Illinois Bond Replacement Act shall govern the replacement of lost, destroyed or defaced 2017 Bonds.

The District and the bond registrar may deem and treat the person in whose name any 2017 Bond shall be registered upon the registration books as the absolute owner of such 2017 Bond, whether such 2017 Bond shall be overdue or not, for the purpose of receiving payment of, or on account of, the principal of or interest thereon and for all other purposes whatsoever, and all such payments so made to any such registered owner or upon his order shall be valid and effectual to satisfy and discharge the liability upon such 2017 Bond to the extent of the sum or sums so paid, and neither the District nor the bond registrar shall not be affected by any notice to the contrary.

Section 7. General Obligations. The full faith and credit of the District are hereby irrevocably pledged to the punctual payment of the principal of and interest on the 2017 Bonds. The 2017 Bonds shall be direct and general obligations of the District, and the District shall be obligated to levy ad valorem taxes upon all the taxable property in the District for the payment of the 2017 Bonds and the interest thereon, without limitation as to rate or amount.

Section 8. Form of Bonds. The 2017 Bonds shall be issued as fully registered bonds and shall be in substantially the following form, the blanks to be appropriately completed when the 2017 Bonds are printed:

No. _____

United States of America
State of Illinois
County of Kendall
KENDALL COUNTY FOREST PRESERVE DISTRICT
GENERAL OBLIGATION REFUNDING BOND,
SERIES 2017

<u>INTEREST RATE</u>	<u>MATURITY DATE</u>	<u>DATED</u>	<u>CUSIP</u>
_____ %	January 1, _____	_____, 2017	

REGISTERED OWNER: Cede & Co.

PRINCIPAL AMOUNT:

KENDALL COUNTY FOREST PRESERVE DISTRICT, a special district of the State of Illinois duly organized and existing under the Downstate Forest Preserve District Act, 70 Illinois Compiled Statutes 805, acknowledges itself indebted and for value received hereby promises to pay to the registered owner of this bond, or registered assigns, the principal amount specified above on the maturity date specified above, and to pay interest on such principal amount from the date hereof at the interest rate per annum specified above, computed on the basis of a 360 day year consisting of twelve 30 day months and payable in lawful money of the United States of America on July 1, 2017 and semiannually thereafter on January 1 and July 1 in each year until the principal amount shall have been paid, to the registered owner of record hereof as of the 15th day of the calendar month next preceding such interest payment date, by wire transfer pursuant to an agreement by and between the District and the registered owner, or otherwise by check or draft mailed to the registered owner at the address of such owner appearing on the registration books maintained for such purpose at the principal corporate trust office of Amalgamated Bank of Chicago, in the City of Chicago, Illinois, as bond registrar or its successor (the "Bond Registrar"). This bond, as to

principal when due, will be payable in lawful money of the United States of America upon presentation and surrender of this bond at the principal corporate trust office of the Bond Registrar. The full faith and credit of the District are irrevocably pledged for the punctual payment of the principal of and interest on this bond according to its terms.

This bond is one of a series of bonds issued in the aggregate principal amount of \$_____, which are authorized and issued under and pursuant to the Downstate Forest Preserve District Act, the Forest Preserve District Refunding Bond Act, 70 Illinois Compiled Statutes 820, and the Local Government Debt Reform Act, 30 Illinois Compiled Statutes 350, and by virtue of an ordinance adopted by the Board of Commissioners of the District on February 7, 2017 and entitled: "Ordinance Authorizing the Issuance of Not to Exceed \$22,000,000 General Obligation Refunding Bonds, Series 2017, of the Kendall County Forest Preserve District."

The bonds of such series maturing on or after January 1, 20__ are subject to redemption prior to maturity at the option of the District and upon notice as herein provided, in such principal amounts and from such maturities as the District shall determine and by lot within a single maturity, on January 1, 20__ and on any date thereafter, at a redemption price equal to the principal amount thereof to be redeemed.

The bonds of such series maturing in the years 20___, 20__ and 20__ (the "Term Bonds") are subject to mandatory redemption, in part and by lot, on January 1 of the years and in the respective principal amounts set forth in the following tables, by the application of sinking fund installments, at a redemption price equal to the principal amount thereof to be redeemed:

20__ Term Bonds		20__ Term Bonds		20__ Term Bonds	
Year	Principal Amount	Year	Principal Amount	Year	Principal Amount
20__	\$,000	20__	\$,000	20__	\$,000
20__	,000	20__	,000	20__	,000
20__	,000	20__	,000	20__	,000

Notice of the redemption of bonds will be mailed not less than 30 days nor more than 60 days prior to the date fixed for such redemption to the registered owners of bonds to be redeemed at their last addresses appearing on such registration books. The bonds or portions thereof specified in said notice shall become due and payable at the applicable redemption price on the redemption date therein designated, and if, on the redemption date, moneys for payment of the redemption price of all the bonds or portions thereof to be redeemed, together with interest to the redemption date, shall be available for such payment on said date, and if notice of redemption shall have been mailed as aforesaid (and notwithstanding any defect therein or the lack of actual receipt thereof by any registered owner) then from and after the redemption date interest on such bonds or portions thereof shall cease to accrue and become payable.

This bond is transferable only upon such registration books by the registered owner hereof in person, or by his attorney duly authorized in writing, upon surrender hereof at the office of the Bond Registrar together with a written instrument of transfer satisfactory to the Bond Registrar duly executed by the registered owner or by his duly authorized attorney, and thereupon a new registered bond or bonds, in the authorized denominations of \$5,000 or any integral multiple thereof and of the same aggregate principal amount, maturity and interest rate as this bond shall be issued to the transferee in exchange therefor. In like manner, this bond may be exchanged for an equal aggregate principal amount of bonds of the same maturity and interest rate and of

any of such authorized denominations. The District or the Bond Registrar may make a charge sufficient for the reimbursement of any tax, fee or other governmental charge required to be paid with respect to the transfer or exchange of this bond. No other charge shall be made for the privilege of making such transfer or exchange. The District and the Bond Registrar may treat and consider the person in whose name this bond is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal and interest due hereon and for all other purposes whatsoever.

It is hereby certified, recited and declared that this bond is issued in part pursuant to the Local Government Debt Reform Act, that all acts, conditions and things required to be done, exist and be performed precedent to and in the issuance of this bond in order to make it a legal, valid and binding obligation of the District have been done, exist and have been performed in regular and due time, form and manner as required by law, and that the series of bonds of which this bond is one, together with all other indebtedness of the District, is within every debt or other limit prescribed by law.

IN WITNESS WHEREOF, Kendall County Forest Preserve District has caused this bond to be executed in its name and on its behalf by the manual or facsimile signature of the President of its Board of Commissioners, and its corporate seal, or a facsimile thereof, to be hereunto affixed or otherwise reproduced hereon and attested by the manual or facsimile signature of the Secretary of its Board of Commissioners.

Dated: _____, 2017

KENDALL COUNTY FOREST
PRESERVE DISTRICT

President

Attest:

Secretary

CERTIFICATE OF AUTHENTICATION

This bond is one of the General Obligation Refunding Bonds, Series 2017, described in the within mentioned Ordinance.

AMALGAMATED BANK OF CHICAGO,
as Bond Registrar

By _____
Authorized Signer

ASSIGNMENT

For value received the undersigned sells, assigns and transfers unto _____

the within bond and hereby irrevocably constitutes and appoints _____

attorney to transfer the said bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated _____

Signature Guarantee:

Section 9. Levy and Extension of Taxes. (A) For the purpose of providing the money required to pay the interest on the 2017 Bonds when and as the same falls due and to pay and discharge the principal thereof as the same shall become due at maturity or upon mandatory redemption, there is hereby levied upon all the taxable property in the District, in each year while any of the 2017 Bonds shall be outstanding, a direct annual tax sufficient for that purpose in addition to all other taxes, as follows:

<u>Tax Levy Year</u>	<u>A Tax Sufficient to Produce</u>
2017	\$3,531,000
2018	3,656,000
2019	3,768,000
2020	4,118,000
2021	4,443,000
2022	4,688,000

(B) Interest or principal coming due at any time when there shall be insufficient funds on hand to pay the same shall be paid promptly when due from current funds on hand in advance of the collection of the taxes herein levied; and when said taxes shall have been collected, reimbursement shall be made to the said funds in the amounts thus advanced.

(C) After the sale of the 2017 Bonds and the execution of the Bond Order, an executed copy of the Bond Order and a copy of this ordinance certified by the Secretary, which certificate shall recite that this ordinance has been duly adopted, shall be filed with the County Clerk of Kendall County, Illinois, who is hereby directed to ascertain the rate per cent required to produce the aggregate tax hereinbefore provided to be levied in the years 2017 to 2022, inclusive, and, subject to adjustment as provided in paragraph (D) of this Section, to extend the same for collection on the tax books in connection with other taxes levied in said years, in and by the District for general

corporate purposes of the District, and in said years such annual tax shall be levied and collected in like manner as taxes for general corporate purposes for said years are levied and collected and, when collected, such taxes shall be used for the purpose of paying the principal of and interest on the 2017 Bonds as the same become due and payable.

(D) In the event that 2017 Bonds are to be issued in principal amounts and bearing interest such that for any tax levy year an amount less than that set forth in paragraph (A) of this Section is required to be produced to pay when due the principal of and interest on the 2017 Bonds, then the District Director is authorized and directed to file with the County Clerk of Kendall County, Illinois, on or prior to the delivery of the 2017 Bonds, a direction for abatement of taxes specifying the exact amount of taxes to be levied to produce the required amounts for each of the various tax levy years.

(E) After the issuance of the 2017 Bonds, the District shall not abate the debt service taxes levied pursuant to this Section or take any action to restrict the extension and collection of those taxes except that the District may abate any such debt service taxes for any tax levy year to the extent that, at the time of such abatement, moneys then held in the 2017 Debt Service Fund established by this ordinance, or otherwise held in trust for the payment of debt service on the 2017 Bonds, together with the amount to be extended for collection taking into account the proposed abatement, will be sufficient to provide for the punctual payment of the principal of and interest on the 2017 Bonds otherwise payable from the debt service taxes levied for such tax levy year.

(F) After the issuance of the 2017 Bonds, the District Director shall file with the County Clerk of Kendall County, a certificate listing the Prior Bonds and the taxes

theretofore levied for the payment of the principal of and interest on the Prior Bonds payable after January 1, 2018, and said certificate shall direct the abatement of such taxes. The tax receipts derived from taxes levied for the 2016 tax levy year for payment of the interest on the Prior Bonds and no longer required for such purpose by virtue of the refunding of the Prior Bonds shall be deposited into the 2017 Debt Service Fund established by this ordinance.

Section 10. Application of Proceeds. The proceeds of sale of the 2017 Bonds shall be applied as follows:

1. To the Escrow Fund maintained under the 2017 Escrow Deposit Agreement, the amount, together with other moneys (if any) of the District deposited therein, necessary to provide for the redemption of each Prior Bond on its redemption date and to provide for interest to become due and payable on each Prior Bond to its redemption date.

2. To the 2017 Expense Fund established by this ordinance, the amount of such proceeds of sale remaining after making the foregoing deposit.

Section 11. Debt Service Fund. Moneys derived from taxes herein levied are appropriated and set aside for the purpose of paying principal of and interest on the 2017 Bonds when and as the same come due. All of such moneys, and all other moneys to be used for the payment of the principal of and interest on the 2017 Bonds, shall be deposited in the "Refunding Bond and Interest Sinking Fund Account of 2017" (the "2017 Debt Service Fund"), which is hereby established pursuant to Section 6 of the Forest Preserve District Refunding Bond Act as a special fund of the District and

shall be administered as a bona fide debt service fund under the Internal Revenue Code of 1986.

The moneys deposited or to be deposited into the 2017 Debt Service Fund, including the tax receipts derived from the taxes levied pursuant to this ordinance, are pledged as security for the payment of the principal of and interest on the 2017 Bonds. The pledge is made pursuant to Section 13 of the Local Government Debt Reform Act and shall be valid and binding from the date of issuance of the 2017 Bonds. All such tax receipts and the moneys held in the 2017 Debt Service Fund shall immediately be subject to the lien of such pledge without any physical delivery or further act and the lien of such pledge shall be valid and binding as against all parties having claims of any kind in tort, contract or otherwise against the District irrespective of whether such parties have notice thereof.

Section 12. Expense Fund. The “2017 Expense Fund”, which is hereby established as a special fund of the District. Moneys in the 2017 Expense Fund shall be used for the payment of costs of issuance of the 2017 Bonds, but may hereafter be reappropriated and used for other purposes if such reappropriation is permitted under Illinois law and will not adversely affect the exclusion from gross income for federal income tax purposes of interest on the 2017 Bonds.

Section 13. Investment Regulations. No investment shall be made of any moneys in the Escrow Fund, the 2017 Debt Service Fund or the 2017 Expense Fund except in accordance with the tax covenants set forth in Section 14 of this ordinance. All income derived from such investments in respect of moneys or securities in any

Fund shall be credited in each case to the Fund in which such moneys or securities are held.

Any moneys in any Fund that are subject to investment yield restrictions may be invested in United States Treasury Securities, State and Local Government Series, pursuant to the regulations of the United States Treasury Department, Bureau of Public Debt, or in any tax-exempt bond that is not an "investment property" within the meaning of Section 148(b)(2) of the Internal Revenue Code of 1986. The District Director and agents designated by him are hereby authorized to submit, on behalf of the District, subscriptions for such United States Treasury Securities and to request redemption of such United States Treasury Securities.

Section 14. Tax Covenants. The District shall not take, or omit to take, any action lawful and within its power to take, which action or omission would cause interest on any 2017 Bonds to become subject to federal income taxes in addition to federal income taxes to which interest on such 2017 Bonds is subject on the date of original issuance thereof.

The District shall not permit any of the proceeds of the 2017 Bonds, or any facilities financed with such proceeds, to be used in any manner that would cause any 2017 Bond to constitute a "private activity bond" within the meaning of Section 141 of the Internal Revenue Code of 1986.

The District shall not permit any of the proceeds of the 2017 Bonds or other moneys to be invested in any manner that would cause any 2017 Bond to constitute an "arbitrage bond" within the meaning of Section 148 of the Internal Revenue Code of

1986 or a “hedge bond” within the meaning of Section 149(g) of the Internal Revenue Code of 1986.

The District shall comply with the provisions of Section 148(f) of the Internal Revenue Code of 1986 relating to the rebate of certain investment earnings at periodic intervals to the United States of America.

Section 15. Continuing Disclosure. For the benefit of the beneficial owners of the 2017 Bonds, the District covenants and agrees to provide to the Municipal Securities Rulemaking Board (the “MSRB”) for disclosure on the Electronic Municipal Market Access (“EMMA”) system, in an electronic format as prescribed by the MSRB, (i) an annual report containing certain financial information and operating data relating to the District and (ii) timely notices of the occurrence of certain enumerated events. All documents provided to the MSRB shall be accompanied by identifying information as prescribed by the MSRB.

The annual report shall be provided to the MSRB for disclosure on EMMA within 210 days after the close of the District’s fiscal year. The information to be contained in the annual report shall consist of the annual audited financial statement of the District and such additional information as noted in the Official Statement under the caption “Continuing Disclosure.” Each annual audited financial statement will conform to generally accepted accounting principles applicable to governmental units and will be prepared in accordance with standards of the Governmental Accounting Standards Board. If the audited financial statement is not available, then an unaudited financial statement shall be included in the annual report and the audited financial statement shall be provided promptly after it becomes available.

The District, in a timely manner not in excess of ten business days after the occurrence of the event, shall provide notice to the MSRB for disclosure on EMMA of any failure of the District to provide any such annual report within the 210 day period and of the occurrence of any of the following events with respect to the 2017 Bonds: (1) principal and interest payment delinquencies; (2) non-payment related defaults, if material; (3) unscheduled draws on debt service reserves reflecting financial difficulties; (4) unscheduled draws on credit enhancements reflecting financial difficulties; (5) substitution of credit or liquidity providers, or their failure to perform; (6) adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax-exempt status of the 2017 Bonds, or other events affecting the tax-exempt status of the 2017 Bonds; (7) modifications to rights of bondholders, if material; (8) bond calls, if material; (9) defeasances; (10) release, substitution or sale of property securing repayment of the 2017 Bonds, if material; (11) rating changes; (12) tender offers; (13) bankruptcy, insolvency, receivership or similar event of the District; (14) the consummation of a merger, consolidation, or acquisition involving the District or the sale of all or substantially all of the assets of the District, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; and (15) appointment of a successor or additional trustee or the change of name of a trustee, if material. For the purposes of the event identified in clause (13), the event is considered to occur when any of the following occur: the

appointment of a receiver, fiscal agent or similar officer for the District in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the District, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan or reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the District.

It is found and determined that the District has agreed to the undertakings contained in this Section in order to assist participating underwriters of the 2017 Bonds and brokers, dealers and municipal securities dealers in complying with Securities and Exchange Commission Rule 15c2-12(b)(5) promulgated under the Securities Exchange Act of 1934. The chief financial officer of the District is authorized and directed to do and perform, or cause to be done or performed, for or on behalf of the District, each and every thing necessary to accomplish the undertakings of the District contained in this Section for so long as Rule 15c2-12(b)(5) is applicable to the 2017 Bonds and the District remains an "obligated person" under the Rule with respect to the 2017 Bonds.

The undertakings contained in this Section may be amended by the District upon a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of the obligated person, or type of business conducted, provided that (a) the undertaking, as amended, would have complied with the requirements of Rule 15c2-12(b)(5) at the time of the primary offering,

after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances and (b) in the opinion of nationally recognized bond counsel selected by the District, the amendment does not materially impair the interests of the beneficial owners of the 2017 Bonds.

Section 16. Bond Registrar. The District covenants that it shall at all times retain a bond registrar with respect to the 2017 Bonds, that it will maintain at the designated office of such bond registrar a place where 2017 Bonds may be presented for payment and registration of transfer or exchange and that it shall require that the bond registrar maintain proper registration books and perform the other duties and obligations imposed upon the bond registrar by this ordinance in a manner consistent with the standards, customs and practices of the municipal securities business.

The bond registrar shall signify its acceptance of the duties and obligations imposed upon it by this ordinance by executing the certificate of authentication on any 2017 Bond, and by such execution the bond registrar shall be deemed to have certified to the District that it has all requisite power to accept, and has accepted such duties and obligations not only with respect to the 2017 Bond so authenticated but with respect to all the 2017 Bonds. The bond registrar is the agent of the District and shall not be liable in connection with the performance of its duties except for its own negligence or default. The bond registrar shall, however, be responsible for any representation in its certificate of authentication on the 2017 Bonds.

The District may remove the bond registrar at any time. In case at any time the bond registrar shall resign or shall be removed or shall become incapable of acting, or shall be adjudged a bankrupt or insolvent, or if a receiver, liquidator or conservator of

the bond registrar, or of its property, shall be appointed, or if any public officer shall take charge or control of the bond registrar or of its property or affairs, the District covenants and agrees that it will thereupon appoint a successor bond registrar. The District shall mail notice of any such appointment made by it to each registered owner of 2017 Bonds within twenty days after such appointment.

Section 17. Book-Entry System. In order to provide for the initial issuance of the 2017 Bonds in a form that provides for a system of book-entry only transfers, the ownership of one fully registered 2017 Bond for each maturity, in the aggregate principal amount of such maturity, shall be registered in the name of Cede & Co., as a nominee of The Depository Trust Company, as securities depository for the 2017 Bonds. The District Director is authorized to execute and deliver on behalf of the District such letters to, or agreements with, the securities depository as shall be necessary to effectuate such book-entry system.

In case at any time the securities depository shall resign or shall become incapable of acting, then the District shall appoint a successor securities depository to provide a system of book-entry only transfers for the 2017 Bonds, by written notice to the predecessor securities depository directing it to notify its participants (those persons for whom the securities depository holds securities) of the appointment of a successor securities depository.

If the system of book-entry only transfer for the 2017 Bonds is discontinued, then the District shall issue and the bond registrar shall authenticate, register and deliver to the beneficial owners of the 2017 Bonds, bond certificates in replacement of such

beneficial owners' beneficial interests in the 2017 Bonds, all as shown in the records maintained by the securities depository.

Section 18. Defeasance and Payment of Bonds. (A) If the District shall pay or cause to be paid to the registered owners of the 2017 Bonds, the principal and interest due or to become due thereon, at the times and in the manner stipulated therein and in this ordinance, then the pledge of taxes, securities and funds hereby pledged and the covenants, agreements and other obligations of the District to the registered owners and the beneficial owners of the 2017 Bonds shall be discharged and satisfied.

(B) Any 2017 Bonds or interest installments appertaining thereto, whether at or prior to the maturity or the redemption date of such 2017 Bonds, shall be deemed to have been paid within the meaning of paragraph (A) of this Section if (1) in case any such 2017 Bonds are to be redeemed prior to the maturity thereof, there shall have been taken all action necessary to call such 2017 Bonds for redemption and notice of such redemption shall have been duly given or provision shall have been made for the giving of such notice, and (2) there shall have been deposited in trust with a bank, trust company or national banking association acting as fiduciary for such purpose either (i) moneys in an amount which shall be sufficient, or (ii) "Federal Obligations" as defined in paragraph (C) of this Section, the principal of and the interest on which when due will provide moneys which, together with any moneys on deposit with such fiduciary at the same time for such purpose, shall be sufficient, to pay when due the principal of and interest due and to become due on such 2017 Bonds on and prior to the applicable redemption date or maturity date thereof.

(C) As used in this Section, the term "Federal Obligations" means (i) non-callable, direct obligations of the United States of America, (ii) non-callable and non-prepayable, direct obligations of any agency of the United States of America, which are unconditionally guaranteed by the United States of America as to full and timely payment of principal and interest, (iii) non-callable, non-prepayable coupons or interest installments from the securities described in clause (i) or clause (ii) of this paragraph, which are stripped pursuant to programs of the Department of the Treasury of the United States of America, or (iv) coupons or interest installments stripped from bonds of the Resolution Funding Corporation.

Section 19. Ordinance to Constitute a Contract. The provisions of this ordinance shall constitute a contract between the District and the registered owners of the 2017 Bonds. Any pledge made in this ordinance and the provisions, covenants and agreements herein set forth to be performed by or on behalf of the District shall be for the equal benefit, protection and security of the owners of any and all of the 2017 Bonds. All of the 2017 Bonds, regardless of the time or times of their issuance, shall be of equal rank without preference, priority or distinction of any of the 2017 Bonds over any other thereof except as expressly provided in or pursuant to this ordinance. This ordinance shall constitute full authority for the issuance of the 2017 Bonds and to the extent that the provisions of this ordinance conflict with the provisions of any other ordinance or resolution of the District, the provisions of this ordinance shall control. If any section, paragraph or provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this ordinance.

Section 20. Publication. The Secretary is hereby authorized and directed to publish this ordinance, within 10 days after its passage, in pamphlet form and to file copies thereof for public inspection in her office.

Section 21. Effective Date. This ordinance shall become effective upon its passage and approval.

Adopted this 7th day of February, 2017, by roll call vote as follows:

List Names

Ayes:

Nays:

Approved: February 7, 2017

President

Published in pamphlet form: February 8, 2017

(SEAL)

Attest:

Secretary

CERTIFICATE

I, Elizabeth Flowers, Secretary of the Board of Commissioners of the Kendall County Forest Preserve District, hereby certify that the foregoing ordinance entitled: "Ordinance Authorizing the Issuance of Not to Exceed \$22,000,000 General Obligation Refunding Bonds, Series 2017, of the Kendall County Forest Preserve District," is a true copy of an original ordinance that was duly adopted by the recorded affirmative votes of a majority of the members of the Board of Commissioners of the District at a meeting thereof that was duly called and held at 9:00 a.m. on February 7, 2017, at the County Board Room, 111 West Fox Street, in Yorkville, Illinois, and at which a quorum was present and acting throughout, and that said copy has been compared by me with the original ordinance signed by the President of the Board of Commissioners of the District on February 7, 2017, and thereafter published in pamphlet form on February 8, 2017, and recorded in the records of the District and that it is a correct transcript thereof and of the whole of said ordinance, and that said ordinance has not been altered, amended, repealed or revoked, but is in full force and effect.

I further certify that the agenda for said meeting included the ordinance as a matter to be considered at the meeting and that said agenda was posted at least 48 hours in advance of the holding of the meeting in the manner required by the Open Meetings Act, 5 Illinois Compiled Statutes 120, and was continuously available for public review during the 48 hour period preceding the meeting.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the District, this _____ day of _____, 2017.

Secretary

(SEAL)

2017 ESCROW DEPOSIT AGREEMENT

2017 ESCROW DEPOSIT AGREEMENT dated as of _____, 2017, by and between Kendall County Forest Preserve District (the “District”), a special district of the State of Illinois and Amalgamated Bank of Chicago (the “Escrow Agent”), a bank organized and existing under the laws of the State of Illinois and having its principal corporate trust office in the City of Chicago, Illinois.

WHEREAS, there are now outstanding and unpaid \$20,205,000 aggregate principal amount of General Obligation Bonds, Series 2007, of the District maturing in the years 2019 to 2024, both inclusive (the “Prior Bonds”) and the Prior Bonds are more particularly described as follows:

Registrar/Paying Agent: Amalgamated Bank of Chicago

Principal Due: January 1

Interest Due: January 1 and July 1

Maturities and Interest Rates:	<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
	2019	\$2,500,000	5.00%
	2020	2,750,000	5.00
	2021	3,000,000	5.00
	2022	3,500,000	5.00
	2023	4,000,000	5.25
	2024	4,455,000	5.25

WHEREAS, pursuant to the bond ordinance adopted by the Board of Commissioners of the District on February 7, 2017 (the “Bond Ordinance”), the District has authorized the issuance of its \$_____,000 General Obligation Refunding Bonds, Series 2017 (the “2017 Bonds”) and part of the proceeds of the 2017 Bonds will be used to refund the Prior Bonds;

WHEREAS, the District has elected to redeem the Prior Bonds on January 1, 2018 at the redemption price of par;

WHEREAS, a portion of the proceeds of the 2017 Bonds are to be invested in the obligations set forth in Schedule A attached hereto so that the maturing principal of and the interest earned on such obligations together with other moneys held hereunder will be sufficient to pay the “Payment Requirements” consisting of (i) the redemption price of each Prior Bond on its redemption date, and (ii) the interest on each Prior Bond on each interest payment date to and including its redemption date.

NOW THEREFORE, in consideration of the foregoing and of the mutual covenants hereinafter set forth, the parties hereto agree as follows:

1. There is hereby created and established with the Escrow Agent, a special and irrevocable escrow fund designated the "2017 Escrow Fund" (the "Escrow Fund") to be held in the custody of the Escrow Agent separate and apart from other funds of or held by the District or the Escrow Agent.

2. Concurrently with the execution of this Agreement, the District shall deliver to the Escrow Agent for deposit into the Escrow Fund the sum of \$ _____, of which \$ _____ shall be uninvested and the remainder of \$ _____ shall be applied to purchase the United States Treasury Securities – State and Local Government Series listed in Schedule A attached hereto (the "Government Obligations").

3. The deposit of moneys and Government Obligations in and credited to the Escrow Fund shall constitute an irrevocable deposit of said moneys and Government Obligations and the interest earned thereon for the benefit of the owners of the Prior Bonds. The Escrow Agent shall deposit any proceeds (whether principal, interest or otherwise) derived from the Government Obligations in the Escrow Fund. The Escrow Agent shall from time to time pay over the moneys in the Escrow Fund to or upon the order of the paying agent for the Prior Bonds, in an amount sufficient to pay when due and payable the Payment Requirements.

4. Except as provided herein, the Escrow Agent shall have no power or duty to invest any moneys held hereunder or to sell, transfer or otherwise dispose of, or to make substitutions of, the Government Obligations.

The Escrow Agent shall not make substitutions of the Government Obligations held hereunder or sell, transfer or otherwise dispose of such Government Obligations provided, however, that:

(a) At the written request of the District and upon compliance with the conditions hereinafter stated, the Escrow Agent shall, to the extent from time to time permitted by law, have the power to sell, transfer, otherwise dispose of or request the redemption of the Government Obligations acquired hereunder and to substitute therefor other non-callable, direct obligations of the United States of America or securities fully and unconditionally guaranteed as to the timely payment of principal and interest by the United States of America, provided, that the full faith and credit of the United States of America has been pledged to any such direct obligation or guarantee. The Escrow Agent shall purchase such substituted Government Obligations with the proceeds derived from the sale, transfer, disposition or redemption of the Government Obligations. The substitution of Government Obligations described above may be effected only if:

(i) the Escrow Agent shall certify, in reliance upon an opinion of a firm of independent certified public accountants, that the moneys and Government Obligations, including the interest to be earned thereon, to be substituted will be no less than an amount sufficient to pay the Payment Requirements upon completion of such substitutions; and

(ii) the District shall furnish the Escrow Agent with an unqualified opinion of nationally recognized attorneys on the subject of municipal bonds to

the effect that the substitution is then permitted by law and will not cause any of the Prior Bonds or the 2017 Bonds to become an “arbitrage bond” as hereinafter defined.

(b) If any substitution of Government Obligations pursuant to the provisions of the preceding subparagraph (a) shall, after the satisfaction of all of the conditions set forth in clauses (i) and (ii) of said subparagraph (a), result in the creation of any surplus amount in the Escrow Fund that will not, in the opinion of the firm of independent certified public accountants referred to in clause (i) of said subparagraph (a), thereafter be required for the payment of the Payment Requirements in accordance with the provisions of this Agreement, the amount of such surplus shall, at the written request of the District, be transferred to the District.

The District hereby covenants that no part of the moneys or funds at any time in the Escrow Fund shall be used directly or indirectly to acquire any securities or obligations the acquisition of which would cause any of the Prior Bonds or the 2017 Bonds to be an “arbitrage bond” as defined in Section 148 of the Internal Revenue Code of 1986 and the rules and regulations promulgated thereunder, as then in effect.

5. The District has irrevocably elected to redeem the Prior Bonds as provided in the Bond Ordinance and this Agreement. The District agrees to provide the paying agent for the Prior Bonds with irrevocable instructions regarding the redemption of the Prior Bonds.

6. The owners of the Prior Bonds shall have an express lien on all moneys and obligations in the Escrow Fund until paid out and applied in accordance with this Agreement. The Escrow Agent shall not have a lien or claim on the Escrow Fund for the payment of its fees and expenses.

7. In consideration of all services rendered and to be rendered by the Escrow Agent under this Agreement, the District will pay the Escrow Agent a fee on the date hereof.

8. The Escrow Agent, acting in good faith and in its sole discretion, may disregard any and all notices or instructions given by the District or by any other person, firm or corporation, except (i) notices or instructions specifically provided for under this Agreement and (ii) orders or process of any court. If any property subject to this Agreement is at any time attached, garnished, or levied upon under any court order or in case the payment, assignment, transfer, conveyance or delivery of any such property shall be stayed or enjoined by any court order, or in case any order, judgment or decree shall be made or entered by any court affecting such property or any part thereof, then and in any of such events the Escrow Agent, in its sole discretion, may rely upon and comply with any such order, writ, judgment, or decree which it is advised by its legal counsel is binding upon it.

9. The Escrow Agent shall not be personally liable for any action taken or omitted under this Agreement if taken or omitted in good faith and in the exercise of its own best judgment. The Escrow Agent shall also be duly protected in relying upon any written notice, demand, certificate or document that it in good faith believes to be genuine.

The Escrow Agent has all the powers and duties herein set forth with no liability in connection with any act or omission to act hereunder, except for its own negligence or willful breach of trust, and shall be under no obligation to institute any suit or action or other proceeding under this Agreement or to enter any appearance in any suit, action or proceeding in which it may be defendant or to take any steps in the enforcement of its, or any, rights and powers hereunder, nor shall be deemed to have failed to take any such action, unless and until it shall have been indemnified by the District to its satisfaction against any and all costs and expenses, outlays, counsel fees and other disbursements, including its own reasonable fees, and if any judgment, decree or recovery be obtained by the Escrow Agent, payment of all sums due it, as aforesaid, shall be a first charges against the amount of any such judgment, decree or recovery.

10. This Agreement shall terminate on January 15, 2018. Any moneys and obligations remaining in the Escrow Fund upon termination of this Agreement shall be transferred to the District.

11. If any one or more of the covenants or agreements provided in this Agreement on the part of the District or the Escrow Agent to be performed should be determined by a court of competent jurisdiction to be contrary to law, such covenant or agreement shall be deemed and construed to be severable from the remaining covenants and agreements herein contained and shall in no way affect the validity of the remaining provisions of this Agreement.

12. This Agreement is made for the benefit of the District, the Escrow Agent and the owners from time to time of the Prior Bonds and it shall not be repealed, revoked, altered or amended without the written consent of all such owners, and the written consent of the Escrow Agent; provided however, that the District and the Escrow Agent may, without the consent of, or notice to, such owners, enter into such agreements supplemental to this Agreement as shall not adversely affect the rights of such owners and as shall not be inconsistent with the terms and provisions of this Agreement, for any one or more of the following purposes:

- (a) to cure any ambiguity or formal defect or omission in this Agreement; and
- (b) to grant to, or confer upon the Escrow Agent for the benefit of the owners of the Prior Bonds, any additional rights, remedies, powers or authority that may lawfully be granted to, or conferred upon, the Escrow Agent.

The Escrow Agent shall be entitled to rely exclusively upon an unqualified opinion of nationally recognized attorneys on the subject of municipal bonds with respect to compliance with this Agreement, including the extent, if any, to which any change, modification, addition or elimination affects the rights of the owners of the Prior Bonds or that any instrument executed hereunder complies with the conditions and provisions of this Section.

13. Any notice, authorization, request for consent or demand required or permitted to be given in accordance with the terms of this Agreement shall be in writing.

14. This Agreement may be executed in several counterparts, all of which shall be regarded for all purposes as one original and shall constitute and be but one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have each caused this 2017 Escrow Deposit Agreement to be executed by their duly authorized officers as of the date first above written.

KENDALL COUNTY FOREST PRESERVE DISTRICT

By: _____
President of the Board of Commissioners

[SEAL]

Attest:

By: _____
Secretary of the Board of Commissioners

AMALGAMATED BANK OF CHICAGO

By: _____
Trust Officer

[SEAL]

Attest:

By: _____

SCHEDULE A

GOVERNMENT OBLIGATIONS