

# *Village of Lemont*

## **Mayor**

Brian K. Reaves

## **Village Clerk**

Charlene Smollen

## **Administrator**

George J. Schafer



## **Trustees**

Debby Blatzer  
Paul Chialdikas  
Clifford Miklos  
Rick Sniegowski  
Ronald Stapleton  
Jeanette Virgilio

## **VILLAGE BOARD MEETING**

January 23, 2017 – 7:00 PM

Village Hall – Village Board Room  
418 Main Street, Lemont, IL 60439

## **AGENDA**

- I. Pledge of Allegiance
- II. Roll Call
- III. Consent Agenda
  - A. Approval of Minutes
    1. December 12, 2016 Committee of the Whole Meeting Minutes
    2. January 5, 2017 Village Board Meeting Minutes
  - B. Approval of Disbursements
  - C. An Ordinance Amending Title 1 of the Lemont, Illinois Municipal Code Relating to General Penalty
  - D. An Ordinance Amending Lemont Municipal Code Chapter 5.04: Liquor Licenses (Decreasing and Issuing Class B-1 Liquor License)
  - E. An Ordinance Restricting Parking Along Illinois Routes 83 and 171 Within the Village of Lemont
  - F. A Funding Resolution for State Job Number C-91-340-14, State Contract Number 60Y25
  - G. A Resolution Approving an Intergovernmental Agreement By and Between the Village of Lemont and the State of Illinois through the Illinois Department of Transportation for the Improvement of the Intersection at Illinois Route 83 and Illinois Route 171

- H. A Resolution Providing for the Destruction of Certain Verbatim Recordings of Closed Session Meetings
- I. A Resolution Reviewing the Need for Confidentiality of Closed Session Meetings
- J. A Resolution Authorizing a Reduction of a Letter of Credit for the Birch Path Subdivision

IV. Mayor's Report

- A. Tribute to Rose Yates
- B. Audience Participation

V. Clerk's Report

- A. Correspondence
- B. Ordinances

1. An Ordinance of Village of Lemont, Cook, Will and DuPage Counties, Illinois, Approving the Main Street/Archer Avenue Redevelopment Project Area Tax Increment Financing Eligibility Study, and Redevelopment Plan and Project  
(Admin./Finance)(Reaves/Sniegowski)(Schafer/Smith)
2. An Ordinance of Village of Lemont, Cook, Will and DuPage Counties, Illinois, Designating the Proposed Main Street/Archer Avenue Redevelopment Project Area Pursuant to the Tax Increment Allocation Redevelopment Act  
(Admin./Finance)(Reaves/Sniegowski)(Schafer/Smith)
3. Ordinance of the Village of Lemont, Cook, Will and DuPage Counties, Illinois, Adopting Tax Increment Allocation Financing for the Main Street/Archer Avenue Redevelopment Project Area  
(Admin./Finance)(Reaves/Sniegowski)(Schafer/Smith)
4. An Ordinance Authorizing the Execution of an Amended Annexation Agreement for Timberline Knolls  
(Timberline Knolls Annexation Agreement Amendment)  
(Admin/Planning & ED)(Reaves/Stapleton)(Schafer/Stein/Valone)
5. An Ordinance Amending Ordinance O-30-12, An Ordinance Granting a Special Use for a Planned Unit Development (PUD) Amendment for a 40.18 Acre Site at 40 Timberline Drive in Lemont, IL  
(Timberline Knolls)  
(Admin/Planning & ED)(Reaves/Stapleton)(Schafer/Stein/Valone)

6. An Ordinance Amending Title 10 of the Lemont, Illinois Municipal Code Relating to Parking Regulations  
(Admin/Planning & ED)(Reaves/Stapleton)(Schafer/Stein/Valone)

C. Resolutions

1. A Resolution Approving an Investment Management Services Agreement with Bernardi Securities, Inc.  
(Investment Management Agreement)  
(Admin/Finance)(Reaves/Sniegowski)(Schafer/Smith)
  
2. A Resolution Approving Refuse, Recycling and Landscape Waste Collection and Disposal Agreement with Waste Management - At Your Door Service  
(Administration)(Reaves)(Schafer)

VI. Village Corporation Counsel/Deputy Village Administrator Report

VII. Village Administrator Report

VIII. Board Reports

IX. Staff Reports

X. Unfinished Business

XI. New Business

XII. Executive Session Discussion Under Chapter 5 ILCS

XIII. Action on Closed Session Item(s)

XIV. Motion to Adjourn

**Minutes**  
**VILLAGE BOARD MEETING**  
**Village Hall-418 Main Street**  
**December 12, 2016**  
**7:00pm**

The regular meeting of the Lemont Village Board took place on Monday, December 12, 2016, at 7:00 p.m., with Mayor Pro-Tem Paul Chialdikas presiding.

I. **Pledge of Allegiance**

II. **Roll Call:** Virgilio, Blatzer, Chialdikas, Miklos, Sniegowski, Stapleton.

III. **Consent Agenda**

Motion by Miklos, seconded by Blatzer, to approve the following items on the consent agenda by omnibus vote:

A. Approval of Minutes

1. November 28, 2016 Village Board Meeting Minutes

B. Approval of Disbursements

- C. Ordinance O-39-16 Abating the Tax Heretofore Levied for the Year 2016 to Pay Debt Service on \$2,690,000 General Obligation Bonds, Series 2007 (Alternate Revenue Source) of the Village of Lemont, Cook, DuPage and Will Counties, Illinois
- D. Ordinance O-40-16 Abating the Tax Heretofore Levied for the Year 2016 to Pay Debt Service on \$7,000,000 General Obligation Bonds, Series 2007A (Alternate Revenue Source), and \$2,215,000 General Obligation Bonds, Series 2008 (Alternate Revenue Source) of the Village of Lemont, Cook, Du Page and Will Counties, Illinois
- E. Ordinance O-41-16 Abating the Tax Heretofore Levied For the Year 2016 to Pay Debt Service on \$1,755,000 General Obligation Bonds, Series 2010 (Alternate Revenue Source) of the Village of Lemont, Cook, DuPage and Will Counties, Illinois
- F. Ordinance O-42-16 Abating the Tax Heretofore Levied for the Year 2016 to Pay Debt Service on \$5,000,000 General Obligation Waterworks and Sewerage Bonds (Alternate Revenue Source), Series 2010A and Build America Bonds Direct Payment) of the Village of Lemont, Cook, Will and DuPage Counties, Illinois
- G. Ordinance O-43-16 Abating the Tax Heretofore Levied for the Year 2016 to Pay Debt Service on \$3,420,000 General Obligation Bonds, Series 2012A(Alternate Revenue Source), and\$4,750,000General Obligation Bonds, Series 2012B (Alternate Revenue Source) of the Village of Lemont, Cook, DuPage and Will Counties, Illinois
- H. Ordinance O-44-16 Abating the Tax Heretofore Levied for the Year 2016 to Pay Debt Service on \$3,400,000 General Obligation Bonds, Series 2012C (Alternate Revenue Source) of the Village of Lemont, Cook, DuPage and Will Counties, Illinois



- I. Ordinance O-45-16 Abating the Tax Heretofore Levied for the Year 2016 to Pay Debt Service on \$955,000 General Obligation Refunding Bonds, Series 2014A (Alternate Revenue Source), and \$960,000 Taxable General Obligation Refunding Bonds, Series 2014B (Alternate Revenue Source) of the Village of Lemont, Cook, DuPage and Will Counties, Illinois
- J. Ordinance O-46-16 Abating the Tax Heretofore Levied for the Year 2016 to Pay Debt Service on \$1,430,000 Special Service Area No.1 (Route 83 and Main Street) Special Ad Valorem Tax Bonds, Series 2009, of the Village of Lemont, Cook, Du Page, and Will Counties, Illinois
- K. Ordinance O-47-16 Abating The Tax Heretofore Levied For The Year 2016 To Pay Debt Service On \$5,580,000 General Obligation Bonds (Water works and Sewerage Alternate Revenue Source), Series 2015A and \$2,690,000 General Obligation Refunding Bonds (Alternate Revenue Source), Series 2015B and \$1,180,000 General Obligation Refunding Bonds (Alternate Revenue Source), Series 2015C of the Village of Lemont, Cook, DuPage and Will Counties, Illinois
- L. Ordinance O-48-16 for the Levying and Assessing of Taxes for the Village of Lemont, Cook, Will and DuPage Counties, Illinois, for the Current Fiscal Year Commencing May1,2016, and Ending on April 30, 2017
- M. Ordinance O-49-16 Establishing a Street and Bridge Tax
- N. Ordinance O-50-16 Establishing a Street Lighting Tax
- O. Ordinance O-51-16 Approving a Lease to West Shore Pipe Line Company (Canal Lease)
- P. Ordinance O-52-16 Amending the Lemont Municipal Code (Title 2- Administration and Personnel)
- Q. Resolution R-69-16 Amending the Village of Lemont Personnel Manual (Travel Policy)
- R. Resolution R-70-16 Accepting Public Improvements and Releasing the Letter of Credit for Woodglen II
- S. Resolution R-71-16 Authorizing a Reduction of a Letter of Credit for the Estates of Montefiori Subdivision
- T. Resolution R-72-16 Accepting a Public Utility Easement (Kettering Subdivision Lot 253 Public Utility Easement)
- U. Resolution R-73-16 Authorizing Execution of an Intergovernmental Agreement between the Village of Lemont and Cook County for the Provision of Environmental Health Inspectional Services
- V. Resolution R-74-16 Authorizing the Addition of the National Public Pension Fund Association 457 Deferred Compensation Plan as a Deferred Compensation Plan for Village Employees
- W. Resolution R-75-16 Accepting IDOT Compliance Review No. 57 Motor Fuel Tax Funds Received and Disbursed by the Village of Lemont for the Period January 1, 2010 to December 31, 2015

- X. Resolution R-76-16 Authorizing Transfer of Funds to Motor Fuel Tax (MFT) Fund for the Period January 1, 2010 to December 31, 2015

Roll call: Virgilio, Blatzer, Chialdikas, Miklos, Sniegowski, Stapleton, Virgilio; 6 ayes. Motion passed.

#### IV. **Mayor's Report**

- A. Public Hearing – Village of Lemont, Cook, Will and DuPage Counties, Illinois, Proposed Approval of the Main Street/Archer Avenue Redevelopment Project Area Tax Increment Financing Eligibility Study, and Redevelopment Plan and Project

Motion made by Sniegowski, seconded by Blatzer to open public hearing. VV 6 ayes. Motion passed.

Public Comments- None

Motion made by Sniegowski, seconded by Blatzer to close public hearing at 7:15 pm. VV 6 ayes. Motion passed.

- B. Public Hearing for Intergovernmental Cooperative Planning and Boundary Agreement Between the Village of Lemont and the City of Lockport

Motion made by Stapleton, seconded by Blatzer to open public hearing. VV 6 ayes. Motion passed.

Public Comments- None

Motion made by Blatzer seconded by Sniegowski to close public hearing at 7:17 pm. VV 6 ayes. Motion passed.

- C. Audience Participation

- 1. Dave Forkel was against the approval of R-77-16, the Subdivision of 645 4<sup>th</sup> St.

#### V. **Clerk's Report**

- A. Correspondence- None.

- B. Ordinances

- 1. Ordinance O-53-16 Authorizing an Intergovernmental Cooperative Planning and Boundary Agreement Between the Village of Lemont and the City of Lockport

Motion by Stapleton, seconded Miklos

Roll Call: Virgilio, Blatzer, Chialdikas, Miklos, Sniegowski, Stapleton; 6 ayes.

- 2. Ordinance O- 54-16 Granting Variations to §17.07.010 of the UDO to Allow for Reduced Lot Side Interior Side Yard Setbacks at 645 4<sup>th</sup> Street in Lemont, Illinois (645 4<sup>th</sup> St. Variations)

Motion by Stapleton, seconded Virgilio

Roll Call: Virgilio, Chialdikas, Miklos, Sniegowski, Stapleton; 5 ayes. 1 nay. Motion Passed.

C. Resolutions

1. Resolution R-77-16 Approving a Plat of Subdivision for a Property Located at 645 4<sup>th</sup> Street in Illinois (645 4<sup>th</sup> St. Resubdivision)

Motion by Miklos, seconded Virgilio

Roll Call: Virgilio, Chialdikas, Miklos, Sniegowski, Stapleton; 5 ayes. 1 nay. Motion Passed.

2. Resolution R-78-16 Authorizing Award of Contract for Bridge Repair Derby Road Over Pine Ne

Motion by Miklos, seconded Sniegowski

Roll Call: Virgilio, Blatzer, Chialdikas, Miklos, Sniegowski, Stapleton; 6 ayes.

VI. Village Corporation Counsel/Deputy Village Administrator Report

VII. Village Administrator Report

- A. Recycling survey on Website ends this Friday. Mr. Schafer asked that residents fill it out. There would be a \$1.25 per month charge. It includes more than just electronics (ie. Paint).

VIII. Board Reports

IX. Staff Reports

- A. Police Department

1. The Chief gave five tips for holiday safety.

X. Unfinished Business

XI. New Business

XII. Motion for Executive Session- (None scheduled)

XIII. Action on Closed Session Item

XIV. Motion to Adjourn

There being no further business, a motion was made by Stapleton, seconded by Blatzer, to adjourn the meeting at 7:45 p.m. Voice vote 6 ayes. Motion passed.

**VILLAGE BOARD**  
**Committee of the Whole Meeting Minutes**  
**January 5, 2017 – 7:00 PM**  
**Lemont Village Hall - 418 Main St. - Lemont, IL 60439**

**I. Call to Order**

Mayor Brian Reaves called the COW Meeting to Order at 7:00 p.m.

**II. Roll Call**

Present were Trustees, Blatzer, Chialdikas, Miklos, Stapleton, Sniegowski. Virgilio absent. Also present, George Schafer, Mark LaChappell, Ralph Pukula, Jeff Stein and Heather Valone.

**III. Discussion Items**

**A. Timberline Knolls PUD Discussion and Annexation Agreement**

Ms. Valone provided a brief overview of the application submitted by TK Behavioral regarding the addition of new buildings on site. One of the new buildings will be an administration building which is expected to be constructed first. The remaining buildings to be construction will be phased in and will be an expanded use of the existing facilities. A brief discussion regarding the parking of vehicles on Brown Drive took place. It was determined, and confirmed by representatives of the owner present, that Brown Drive within the facility is a private road and maintained by TK Behavioral. There was a portion of Brown Drive that is outside the facility. Staff was directed to create an ordinance making that area no parking.

**B. Old Town Square PUD Amendments and Final Plat**

Ms. Valone provided a brief overview of the Old Town application. The staff discussed the overall plan, including which areas were to be dedicated. Furthermore, there were other areas to be improved by the applicant and the neighboring property owner. Staff was directed to discuss the costs of the improving the nearby corridors with the applicant.

**C. Financial Conditions, Capital Equipment and Capital Project Budget Discussion**

Finance Director, Chris Smith, presented the Financial Outlook overall for 2017. National unemployment, consumer confidence, and GDP shows that the economy is growing. However, the lack of an approved budget from the state continues to be an uncertainty of revenue for local government. March 13th and March 27th are public hearings for the FY18 annual budget.

The FY 2018-2022 Proposed Capital Improvement Plan was reviewed to identify capital projects and forecast anticipated spending related to the capital projects. Projects include:

- Annual Water Main Replacement Program to replace deteriorated water mains.
- MFT Resurfacing Program to resurface streets.
- Sanitary Sewer Cleaning & Television for cleaning and televising of existing sanitary sewers and combined sewers to maintain sewers in good, clean condition and to comply with recommended long term control plan.
- Detention Basins
- I&M Canal Improvements – improvements from the Stephen Street Bridge to Ed Bossert Bridget
- Bike Paths
- Sidewalk Repair
- EAB replanting Program

- Masonry Tuck Pointing
- MWRDGC Infiltration and Inflow Control Program
- Holmes Street
- Gateway Signs
- Stephen Street Water Main Replacement – improve fire protection and replace deteriorated water mains slated for 2020.
- Stephen Street Brick Paver Replacement – replace brick at Illinois St. to River St. slated for 2020
- Bell Road Water Main Extension – to provide sanitary sewer and water main extensions to service parcels along Bell Road.
- Stephen Street Beautification – extending streetscape improvements to north end of Stephen Street and create an overlook at the intersection with the Sanitary & Ship Canal slated for 2020.

The complete FY2018-2022 Proposed Capital Improvement Plan can be found on the Village’s website under Transparency/Financial Documents/Capital Improvement Plan.

**D. Proposed Organizational Changes Discussion**

Mr. Schafer and Mr. Stein gave a brief overview of proposed departmental organizational changes, scheduled to take effect in February. The changes will support the goal of promoting an environment in which information can be shared among departments to provide for more efficient and effective services to our residents and business community. The majority of the proposed changes involve the development departments, and also other departments within the Village that support the development departments and other Village initiatives. The major change of note is a consolidation of the Planning & Economic Development and Building Departments to form a unified Community Development Department. As part of the changes, front desk clerical will be cross trained to provide support for the Community development department and the remainder of Village Hall operations. The operational changes will take effect in February with formal budgetary changes to take place with the new budget year in May.

**E. Waste Management Amendment to Contract Discussion**

The Board discussed the proposed amendment to the existing refuse and recycling contract with Waste Management. The amendment would provide for the implementation of an electronic and other hazardous waste recycling program for Village residents, for an additional \$1.25 per month. The issue had been discussed on two separate occasions at previous committee meetings and the board directed staff to put together a survey for Village residents to gauge interest/need for the service. The survey data came back showing a need for the service. Due to the need for the services and the limited options for properly disposing of electronics and other materials, the board agreed to move forward with the program approval. To better line up with the contract year and to allow for proper marketing of the program, the recommendation was to present the item for approval at the next Village Board meeting and implement beginning May 1<sup>st</sup>. Waste Management will be required per the contract amendment to send out marketing materials regarding the program, and the Village will also send out information in its upcoming newsletter.

**IV. Unfinished Business**

**V. New Business**

**VI. Audience Participation**

VII. **Executive Session Discussion Under Chapter 5 ILCS**

VIII. **Adjourn at 10:05 p.m.**

# Payment Register

From Payment Date: 12/27/2016 - To Payment Date: 1/9/2017

Number	Date	Status	Void Reason	Reconciled/ Voided Date	Source	Payee Name	Transaction Amount	Reconciled Amount	Difference
FM-Clearing - Accounts Payable									
Check									
15208	12/27/2016	Open			Accounts Payable	Bell Oak Development Corporation	\$6,426.85		
	Invoice		Date	Description		Amount			
	16-12-27		12/27/2016	East St recapture		\$6,426.85			
15209	12/27/2016	Open			Accounts Payable	Lemont Fire Protection District	\$500.00		
	Invoice		Date	Description		Amount			
	16-12-29		12/29/2016	Nov/Dec 2016 impact fees		\$500.00			
15210	12/27/2016	Open			Accounts Payable	Lemont High School Dist 210	\$6,652.00		
	Invoice		Date	Description		Amount			
	16-12-29		12/29/2016	Nov/Dec 2016 impact fees		\$6,652.00			
15211	12/27/2016	Open			Accounts Payable	Lemont Park District	\$13,749.00		
	Invoice		Date	Description		Amount			
	16-12-29		12/29/2016	Nov/Dec 2016 impact fees		\$13,749.00			
15212	12/27/2016	Open			Accounts Payable	Lemont Public Library District	\$1,197.24		
	Invoice		Date	Description		Amount			
	16-12-29		12/29/2016	Nov/Dec 2016 impact fees		\$1,197.24			
15213	12/27/2016	Open			Accounts Payable	Lemont-Bromberek Combined School District 113A	\$15,361.47		
	Invoice		Date	Description		Amount			
	16-12-29		12/29/2016	Nov/Dec 2016 impact fees		\$15,361.47			
15214	12/27/2016	Open			Accounts Payable	Treasurer, State of Illinois	\$17,440.63		
	Invoice		Date	Description		Amount			
	120272		12/01/2016	12448 - Illinois St repairs		\$17,440.63			
15215	12/30/2016	Open			Accounts Payable	Illinois Secretary Of State	\$103.00		
	Invoice		Date	Description		Amount			
	16-12-30		12/30/2016	plates and title - 2016 HotBoy		\$103.00			
15216	01/09/2017	Open			Accounts Payable	Ali Tucker's Sweet Surprises, Inc	\$240.00		
	Invoice		Date	Description		Amount			
	122116		12/21/2016	Holiday Luncheon		\$240.00			
15217	01/09/2017	Open			Accounts Payable	AT&T	\$2,226.62		
	Invoice		Date	Description		Amount			
	63024312301216		12/13/2016	630 243-1230 805 2 eagle ridge l/s		\$120.26			
	63024304591216		12/13/2016	630 243-0459 681 3 oak tree l/s		\$124.24			
	63024314681216		12/13/2016	630 243-1468 926 9 parking garage		\$223.08			
	63024316091216		12/13/2016	630 243-1609 403 9 kohls-target l/s		\$81.00			
	63024373751216		12/13/2016	630 243-7375 749 4 art & culture commission		\$165.57			
	63024317391216		12/13/2016	630 243-1739 155 8 well #6		\$203.89			
	63024304481216		12/13/2016	630 243-0448 146 1 chestnut crossing l/s		\$114.21			
	63025704361216		12/25/2016	630 257-0436 056 6 glens of connemara l/s		\$120.26			
	63025719821216		12/25/2016	630 257-1982 589 2 ruffled fthrs l/s		\$114.21			
	63025722901216		12/25/2016	630 257-2290 820 6 well #3		\$179.87			
	63025724741216		12/25/2016	630 257-2474 474 0 p.d. backup phone line		\$290.15			
	63025752711216		12/25/2016	630 257-5271 183 5 harpers grove l/s		\$120.05			
	63025752721216		12/25/2016	630 257-5272 181 8 metra station security cameras		\$130.69			
	63025759361216		12/25/2016	630 257-5936 976 9 well #4		\$124.88			

# Payment Register

From Payment Date: 12/27/2016 - To Payment Date: 1/9/2017

Number	Date	Status	Void Reason	Reconciled/ Voided Date	Source	Payee Name	Transaction Amount	Reconciled Amount	Difference
	63025795391216		12/25/2016		630 257-9539 074 6 keepataw trails l/s		\$114.26		
15218	01/09/2017	Open			Accounts Payable	Avalon Petroleum Company	\$6,399.15		
	Invoice		Date	Description		Amount			
	017851		12/15/2016	1300 gals dsl fuel		\$2,811.90			
	557253		12/15/2016	1819 gals unl fuel		\$3,587.25			
15219	01/09/2017	Open			Accounts Payable	Azavar Audit Solutions	\$2,276.25		
	Invoice		Date	Description		Amount			
	12688		01/01/2017	Jan 2017 contingency payment		\$2,276.25			
15220	01/09/2017	Open			Accounts Payable	Bode, Denise, G	\$250.00		
	Invoice		Date	Description		Amount			
	16-12-21		12/21/2016	Training 12/19,21/16		\$250.00			
15221	01/09/2017	Open			Accounts Payable	Brothers Asphalt Paving Inc.	\$113,174.24		
	Invoice		Date	Description		Amount			
	16101-2F		12/27/2016	2016 MFT resurfacing		\$113,174.24			
15222	01/09/2017	Open			Accounts Payable	Carey C. Cosentino, PC	\$2,500.00		
	Invoice		Date	Description		Amount			
	17-01-03		01/03/2017	Dec 2016 legal		\$2,500.00			
15223	01/09/2017	Open			Accounts Payable	Christian, Emily, JB	\$77.00		
	Invoice		Date	Description		Amount			
	201647		12/30/2016	Holiday Bazaar Commissions		\$77.00			
15224	01/09/2017	Open			Accounts Payable	Cintas Corporation	\$64.47		
	Invoice		Date	Description		Amount			
	5006828230		12/22/2016	0010696710 - first aid cabinet refill		\$64.47			
15225	01/09/2017	Open			Accounts Payable	Closed Circuit Innovations	\$2,430.00		
	Invoice		Date	Description		Amount			
	JAN 2017		12/01/2016	security camera maintenance		\$2,430.00			
15226	01/09/2017	Open			Accounts Payable	Comcast	\$60.77		
	Invoice		Date	Description		Amount			
	16-12-3371		12/26/2016	8771 20 147 0343371 p.d. digital voice		\$60.77			
15227	01/09/2017	Open			Accounts Payable	Comcast	\$489.07		
	Invoice		Date	Description		Amount			
	16-12-1615		12/24/2016	8771 20 147 0001615 v.h. cable TV		\$29.45			
	16-12-8896		12/22/2016	8771 20 147 0138896 p.w. cable/internet		\$459.62			
15228	01/09/2017	Open			Accounts Payable	ComEd	\$286.39		
	Invoice		Date	Description		Amount			
	16-12-6066		12/29/2016	1763156066 - 0 Main St, Stephen St (Master Acct)		\$286.39			
15229	01/09/2017	Open			Accounts Payable	Crystal Maintenance Services Corporation	\$3,260.00		
	Invoice		Date	Description		Amount			
	24251		12/15/2016	Jan 2017 office cleaning		\$3,260.00			
15230	01/09/2017	Open			Accounts Payable	De Lage Landen Public Finance	\$602.00		
	Invoice		Date	Description		Amount			
	52859803		12/28/2016	25243175		\$602.00			



# Payment Register

From Payment Date: 12/27/2016 - To Payment Date: 1/9/2017

Number	Date	Status	Void Reason	Reconciled/ Voided Date	Source	Payee Name	Transaction Amount	Reconciled Amount	Difference
15231	01/09/2017	Open			Accounts Payable	ecology + vision, llc	\$195.00		
	Invoice		Date	Description		Amount			
	445		11/30/2016	Review		\$65.00			
	446		11/30/2016	Plan Review		\$130.00			
15232	01/09/2017	Open			Accounts Payable	G & K Services, Inc.	\$210.96		
	Invoice		Date	Description		Amount			
	1028440007		12/29/2016	V.H. carpet mats		\$71.32			
	1028434330		12/15/2016	V.H. carpet mats		\$71.32			
	1028428707		12/01/2016	V.H. carpet mats		\$68.32			
15233	01/09/2017	Open			Accounts Payable	Goldy Locks, Inc.	\$18,450.00		
	Invoice		Date	Description		Amount			
	644887		12/19/2016	labor and installation		\$18,450.00			
15234	01/09/2017	Open			Accounts Payable	Guaranteed Technical Services And Consulting, Inc.	\$5,345.75		
	Invoice		Date	Description		Amount			
	2913052-14		12/28/2016	I.T. Support		\$5,345.75			
15235	01/09/2017	Open			Accounts Payable	IPELRA	\$780.00		
	Invoice		Date	Description		Amount			
	3-3-2017		12/27/2016	training - 4 attendees		\$780.00			
15236	01/09/2017	Open			Accounts Payable	Jenner, Leslie	\$38.50		
	Invoice		Date	Description		Amount			
	201655		12/30/2016	Holiday Bazaar Commissions		\$38.50			
15237	01/09/2017	Open			Accounts Payable	K-Five Construction Corporation	\$346.48		
	Invoice		Date	Description		Amount			
	1001029MB		12/09/2016	Gun Range		\$346.48			
15238	01/09/2017	Open			Accounts Payable	Kaufman, Rita, M	\$16.80		
	Invoice		Date	Description		Amount			
	201649		12/30/2016	Holiday Bazaar Commissions		\$16.80			
15239	01/09/2017	Open			Accounts Payable	Kirk, Betty, Burian	\$36.75		
	Invoice		Date	Description		Amount			
	201648		12/30/2016	Holiday Bazaar Commissions		\$36.75			
15240	01/09/2017	Open			Accounts Payable	LEAF	\$954.49		
	Invoice		Date	Description		Amount			
	7028473		12/21/2016	046-2580918-001		\$277.98			
	7028474		12/21/2016	046-2580918-002		\$676.51			
15241	01/09/2017	Open			Accounts Payable	Lina Embroidery	\$20.00		
	Invoice		Date	Description		Amount			
	16-11-29		11/29/2016	alterations		\$10.00			
	16-11-29 (2)		11/29/2016	alterations		\$10.00			
15242	01/09/2017	Open			Accounts Payable	Lundquist, Linda, J.	\$89.60		
	Invoice		Date	Description		Amount			
	201651		12/30/2016	Holiday Bazaar Commissions		\$89.60			
15243	01/09/2017	Open			Accounts Payable	Menards	\$293.16		
	Invoice		Date	Description		Amount			
	98397		12/21/2016	Maintenance Supplies		\$19.98			

# Payment Register

From Payment Date: 12/27/2016 - To Payment Date: 1/9/2017

Number	Date	Status	Void Reason	Reconciled/ Voided Date	Source	Payee Name	Transaction Amount	Reconciled Amount	Difference
	97514		12/05/2016		Maintenance Supplies		\$86.42		
	97998		12/14/2016		Water Trailer Pump		\$69.98		
	97689		12/08/2016		Metra Station Lights		\$116.78		
15244	01/09/2017	Open			Accounts Payable	Metropolitan Industries Inc	\$30.00		
	Invoice		Date	Description		Amount			
	0000317249		12/14/2016	Data Service Fee		\$30.00			
15245	01/09/2017	Open			Accounts Payable	Midwest Fuel Injection	\$244.07		
	Invoice		Date	Description		Amount			
	S447306		12/16/2016	Supplies		\$244.07			
15246	01/09/2017	Open			Accounts Payable	Motorola Solutions - Starcom21 Network	\$340.00		
	Invoice		Date	Description		Amount			
	26771103116		12/01/2016	7120AA2		\$340.00			
15247	01/09/2017	Open			Accounts Payable	Napa Auto Parts	\$535.29		
	Invoice		Date	Description		Amount			
	618758		12/02/2016	Parts		\$86.80			
	619051		12/07/2016	Parts		\$56.49			
	620646		12/28/2016	Parts		\$112.86			
	620603		12/28/2016	Parts		\$86.69			
	620673		12/29/2016	Parts		\$43.45			
	10000138463		12/28/2016	parts subscription service		\$149.00			
15248	01/09/2017	Open			Accounts Payable	NiCor Gas	\$24.70		
	Invoice		Date	Description		Amount			
	16-12-8700 1		12/19/2016	93-56-54-8700 1 smith farms l/s		\$0.32			
	16-12-9589 2		12/20/2016	37-62-87-9589 2 target-kohls l/s		\$24.38			
15249	01/09/2017	Open			Accounts Payable	Otis Elevator Co	\$920.22		
	Invoice		Date	Description		Amount			
	CYS05393117		12/20/2016	01/01/17-03/31/17		\$920.22			
15250	01/09/2017	Open			Accounts Payable	Parry, Mona	\$23.80		
	Invoice		Date	Description		Amount			
	201652		12/30/2016	Holiday Bazaar Commissions		\$23.80			
15251	01/09/2017	Open			Accounts Payable	Perspectives	\$994.00		
	Invoice		Date	Description		Amount			
	86549		01/01/2017	1/1/17-6/30/17 Empl Assistance Services		\$994.00			
15252	01/09/2017	Open			Accounts Payable	Petty Cash-Police Department	\$460.83		
	Invoice		Date	Description		Amount			
	16-12-22		12/22/2016	replenishment		\$460.83			
15253	01/09/2017	Open			Accounts Payable	Poellot, Joshua, J	\$300.00		
	Invoice		Date	Description		Amount			
	010117		01/01/2017	Dec 2016 A/V Support Services		\$300.00			
15254	01/09/2017	Open			Accounts Payable	Rag's Electric	\$348.00		
	Invoice		Date	Description		Amount			
	21029		12/14/2016	PW Exit Signs		\$348.00			

# Payment Register

From Payment Date: 12/27/2016 - To Payment Date: 1/9/2017

Number	Date	Status	Void Reason	Reconciled/ Voided Date	Source	Payee Name	Transaction Amount	Reconciled Amount	Difference
15255	01/09/2017	Open			Accounts Payable	Rainbow Printing	\$179.95		
	Invoice		Date	Description		Amount			
	412274		12/22/2016	6x9 window booklet envelopes		\$179.95			
15256	01/09/2017	Open			Accounts Payable	Riccio Construction Corp.	\$7,600.00		
	Invoice		Date	Description		Amount			
	2799		12/12/2016	replace hydrant and valve		\$7,600.00			
15257	01/09/2017	Open			Accounts Payable	Ristow, Leona	\$35.00		
	Invoice		Date	Description		Amount			
	201653		12/30/2016	Holiday Bazaar Commissions		\$35.00			
15258	01/09/2017	Open			Accounts Payable	Rozycki, Lynn	\$21.00		
	Invoice		Date	Description		Amount			
	201654		12/30/2016	Holiday Bazaar Commissions		\$21.00			
15259	01/09/2017	Open			Accounts Payable	Shred-It USA, LLC	\$40.00		
	Invoice		Date	Description		Amount			
	8121414561		12/22/2016	v. h. shredding		\$40.00			
15260	01/09/2017	Open			Accounts Payable	Southwest Central Dispatch	\$26,719.50		
	Invoice		Date	Description		Amount			
	16-12-15		12/16/2016	Jan 2017 assessment		\$26,719.50			
15261	01/09/2017	Open			Accounts Payable	Suburban Building Officials Conference	\$75.00		
	Invoice		Date	Description		Amount			
	2017		01/03/2017	membership renewal - M LaChappell		\$75.00			
15262	01/09/2017	Open			Accounts Payable	Urban Forest Management, Inc.	\$2,211.25		
	Invoice		Date	Description		Amount			
	161124		12/09/2016	review and report - Glens of Connemara		\$688.75			
	161037		11/28/2016	review and report - Courtyards of Briarcliff		\$145.00			
	161034		11/28/2016	review and report - Case 16-08		\$145.00			
	161122		12/09/2016	review and report		\$181.25			
	161123		12/09/2016	review site		\$217.50			
	161125		12/09/2016	review and report		\$833.75			
15263	01/09/2017	Open			Accounts Payable	Velisaris, Georgia	\$10.50		
	Invoice		Date	Description		Amount			
	201650		12/30/2016	Holiday Bazaar Commissions		\$10.50			
15264	01/09/2017	Open			Accounts Payable	Vision Service Plan	\$1,239.00		
	Invoice		Date	Description		Amount			
	16-12-16		12/16/2016	Jan 2017 vision insurance premiums		\$1,239.00			
15265	01/09/2017	Open			Accounts Payable	WEX Fleet Universal	\$100.67		
	Invoice		Date	Description		Amount			
	48111332		12/31/2016	0414-00-669199-2 - Dec 2016 retail fuel purchases		\$100.67			
15266	01/09/2017	Open			Accounts Payable	Kamp Construction	\$1,000.00		
	Invoice		Date	Description		Amount			
	2016-00000888		12/29/2016	refund clean up deposit - 1011 State St		\$1,000.00			
Type Check Totals:						59 Transactions	\$265,996.42		

# Payment Register

From Payment Date: 12/27/2016 - To Payment Date: 1/9/2017

Number	Date	Status	Void Reason	Reconciled/ Voided Date	Source	Payee Name	Transaction Amount	Reconciled Amount	Difference
<u>EFT</u> 230	12/30/2016	Open			Accounts Payable	Illinois Municipal Retirement Fund	\$43,363.60		
	Invoice		Date	Description		Amount			
	2017-00000876		12/23/2016	IMRF 1 - IMRF Tier 1*		\$43,363.60			
231	01/09/2017	Open			Accounts Payable	Purchase Power	\$2,020.99		
	Invoice		Date	Description		Amount			
	16-12-20		12/20/2016	postage meter refill		\$2,020.99			
232	01/09/2017	Open			Accounts Payable	Quicket Solutions, Inc.	\$3,336.67		
	Invoice		Date	Description		Amount			
	1014		12/28/2016	Dec 2016		\$3,336.67			
Type EFT Totals:						3 Transactions	\$48,721.26		
FM-Clearing - Accounts Payable Totals									

Checks	Status	Count	Transaction Amount	Reconciled Amount
	Open	59	\$265,996.42	\$0.00
	Reconciled	0	\$0.00	\$0.00
	Voided	0	\$0.00	\$0.00
	Stopped	0	\$0.00	\$0.00
	<b>Total</b>	<b>59</b>	<b>\$265,996.42</b>	<b>\$0.00</b>

EFTs	Status	Count	Transaction Amount	Reconciled Amount
	Open	3	\$48,721.26	\$0.00
	Reconciled	0	\$0.00	\$0.00
	Voided	0	\$0.00	\$0.00
	<b>Total</b>	<b>3</b>	<b>\$48,721.26</b>	<b>\$0.00</b>

All	Status	Count	Transaction Amount	Reconciled Amount
	Open	62	\$314,717.68	\$0.00
	Reconciled	0	\$0.00	\$0.00
	Voided	0	\$0.00	\$0.00
	Stopped	0	\$0.00	\$0.00
	<b>Total</b>	<b>62</b>	<b>\$314,717.68</b>	<b>\$0.00</b>

FM-Receipts - Village Receipts

<u>EFT</u>	Date	Status	Void Reason	Reconciled/ Voided Date	Source	Payee Name	Transaction Amount	Reconciled Amount	Difference
46	12/27/2016	Open			Accounts Payable	Amalgamated Bank of Chicago	\$218,000.00		
	Invoice		Date	Description		Amount			
	16-12-01 4774		12/01/2016	Series 2012A Interest and Pincipal #4774		\$218,000.00			

# Payment Register

From Payment Date: 12/27/2016 - To Payment Date: 1/9/2017

Number	Date	Status	Void Reason	Reconciled/ Voided Date	Source	Payee Name	Transaction Amount	Reconciled Amount	Difference
47	12/27/2016	Open			Accounts Payable	Amalgamated Bank of Chicago	\$79,960.00		
	Invoice		Date	Description		Amount			
	16-12-01 4775		12/27/2016	Series 2012B BI #4775		\$79,960.00			

Type EFT Totals:  
FM-Receipts - Village Receipts Totals

2 Transactions

\$297,960.00

Checks	Status	Count	Transaction Amount	Reconciled Amount
	Open	0	\$0.00	\$0.00
	Reconciled	0	\$0.00	\$0.00
	Voided	0	\$0.00	\$0.00
	Stopped	0	\$0.00	\$0.00
	<b>Total</b>	<b>0</b>	<b>\$0.00</b>	<b>\$0.00</b>

EFTs	Status	Count	Transaction Amount	Reconciled Amount
	Open	2	\$297,960.00	\$0.00
	Reconciled	0	\$0.00	\$0.00
	Voided	0	\$0.00	\$0.00
	<b>Total</b>	<b>2</b>	<b>\$297,960.00</b>	<b>\$0.00</b>

All	Status	Count	Transaction Amount	Reconciled Amount
	Open	2	\$297,960.00	\$0.00
	Reconciled	0	\$0.00	\$0.00
	Voided	0	\$0.00	\$0.00
	Stopped	0	\$0.00	\$0.00
	<b>Total</b>	<b>2</b>	<b>\$297,960.00</b>	<b>\$0.00</b>

Grand Totals:

Checks	Status	Count	Transaction Amount	Reconciled Amount
	Open	59	\$265,996.42	\$0.00
	Reconciled	0	\$0.00	\$0.00
	Voided	0	\$0.00	\$0.00
	Stopped	0	\$0.00	\$0.00
	<b>Total</b>	<b>59</b>	<b>\$265,996.42</b>	<b>\$0.00</b>

EFTs	Status	Count	Transaction Amount	Reconciled Amount
	Open	5	\$346,681.26	\$0.00
	Reconciled	0	\$0.00	\$0.00
	Voided	0	\$0.00	\$0.00
	<b>Total</b>	<b>5</b>	<b>\$346,681.26</b>	<b>\$0.00</b>

All	Status	Count	Transaction Amount	Reconciled Amount
	Open	64	\$612,677.68	\$0.00
	Reconciled	0	\$0.00	\$0.00
	Voided	0	\$0.00	\$0.00
	Stopped	0	\$0.00	\$0.00
	<b>Total</b>	<b>64</b>	<b>\$612,677.68</b>	<b>\$0.00</b>

# Payment Register

From Payment Date: 1/10/2017 - To Payment Date: 1/23/2017

Number	Date	Status	Void Reason	Reconciled/ Voided Date	Source	Payee Name	Transaction Amount	Reconciled Amount	Difference
FM-Clearing - Accounts Payable									
Check									
15267	01/17/2017	Open			Accounts Payable	Great Southwest Recreation, LLC	\$1,147.49		
	Invoice		Date	Description		Amount			
	16-02-15		02/15/2016	Mar 2016 payment		\$1,147.49			
15268	01/23/2017	Open			Accounts Payable	Amalgamated Bank of Chicago	\$1,425.00		
	Invoice		Date	Description		Amount			
	17-01-01 4003		01/01/2017	Series 2012A Bond Fees #4003		\$475.00			
	17-01-01 9001		01/01/2017	Series 2008 Bond Fees #9001		\$475.00			
	17-01-01 5002		01/01/2017	Series 2012B Bond Fees #5002		\$475.00			
15269	01/23/2017	Open			Accounts Payable	AT&T	\$135.00		
	Invoice		Date	Description		Amount			
	16-12-1261		12/30/2016	142021261 - Village Hall internet		\$60.00			
	17-01-9005		01/02/2017	126379005 - metra station internet		\$75.00			
15270	01/23/2017	Open			Accounts Payable	AT&T	\$56.75		
	Invoice		Date	Description		Amount			
	701-016818		01/01/2017	58072494-00001 - Dec 2016 teleconference fee		\$56.75			
15271	01/23/2017	Open			Accounts Payable	Automatic Control Services	\$729.30		
	Invoice		Date	Description		Amount			
	3643		01/01/2017	Well 5 Softener Control		\$425.70			
	3642		01/01/2017	SCADA Repair		\$303.60			
15272	01/23/2017	Open			Accounts Payable	Avalon Petroleum Company	\$3,889.60		
	Invoice		Date	Description		Amount			
	557391		12/30/2016	1600 gals unl fuel		\$3,889.60			
15273	01/23/2017	Open			Accounts Payable	Barrett Hardware Co	\$150.99		
	Invoice		Date	Description		Amount			
	3216142		01/05/2017	supplies & equipment		\$150.99			
15274	01/23/2017	Open			Accounts Payable	CARA	\$800.00		
	Invoice		Date	Description		Amount			
	17-01-18		01/17/2017	Quarryman 2017 race fees		\$800.00			
15275	01/23/2017	Open			Accounts Payable	Chicago Metropolitan Agency for Planning	\$623.80		
	Invoice		Date	Description		Amount			
	FY2017--135		12/15/2016	membership contribution		\$623.80			
15276	01/23/2017	Open			Accounts Payable	Chicago Street CCDD, LLC	\$710.00		
	Invoice		Date	Description		Amount			
	13438		12/31/2016	dumping fees		\$710.00			
15277	01/23/2017	Open			Accounts Payable	Chipain's Finer Foods	\$104.38		
	Invoice		Date	Description		Amount			
	17-01-01		01/01/2017	0036 - Dec fresh fruit purchases		\$104.38			
15278	01/23/2017	Open			Accounts Payable	Citi Cards	\$88.60		
	Invoice		Date	Description		Amount			
	17-01-04		01/04/2017	4779 - Dec 2016 Costco purchases		\$88.60			

# Payment Register

From Payment Date: 1/10/2017 - To Payment Date: 1/23/2017

Number	Date	Status	Void Reason	Reconciled/ Voided Date	Source	Payee Name	Transaction Amount	Reconciled Amount	Difference
15279	01/23/2017	Open			Accounts Payable	Closed Circuit Innovations	\$2,430.00		
	Invoice		Date	Description		Amount			
	Feb 2017		01/04/2017	security camera maintenance		\$2,430.00			
15280	01/23/2017	Open			Accounts Payable	Comcast	\$482.32		
	Invoice		Date	Description		Amount			
	17-01-9805		01/04/2017	8771 20 147 0039805 v.h. cable/internet		\$223.54			
	17-01-2700		01/04/2017	8771 20 147 0042700 p.d. cable/internet		\$258.78			
15281	01/23/2017	Open			Accounts Payable	ComEd	\$2,196.11		
	Invoice		Date	Description		Amount			
	16-12-4052		12/29/2016	2163104052 - street lights - stephen st 1 S river		\$125.88			
	16-12-7008		12/29/2016	1274527008 - street lights - Stephen, Sani Canal		\$19.35			
	16-12-8014		12/29/2016	3909078014 - street lights - illinois, e of stephen		\$55.20			
	16-12-8023		12/29/2016	2124138023 - street lights - 164 E Peiffer		\$62.89			
	16-12-0007		12/29/2016	1173160007 - street lights - talcott, e of stephen		\$250.71			
	16-12-4007		12/29/2016	2834014007 - street lights - Lite Rte 25 1080 Norwalk Rd		\$641.97			
	17-01-3015		01/05/2017	0432203015 - street lights - 44 Stephen St		\$54.79			
	17-01-0155		01/05/2017	1515080155 - street lights - 451 Talcott		\$22.82			
	17-01-6007		01/05/2017	7710116007 - street lights - Stephen St, alley off canal		\$293.25			
	17-01-7033		01/04/2017	2213017033 - Main St lift station - bell rd, main st		\$143.99			
	17-01-2063		01/06/2017	1443022063 - street lights - KA Steel path		\$32.09			
	17-01-9011		01/06/2017	6534089011 - street lights - 411 Singer Ave Rear		\$402.46			
	17-01-4009		01/09/2017	0348764009 - street lights - 47 Stevens St		\$69.12			
	17-01-3016		01/10/2017	9338003016 - street lights - houston 1N schultz		\$21.59			
15282	01/23/2017	Open			Accounts Payable	Constellation Energy Services Inc	\$25,357.15		
	Invoice		Date	Description		Amount			
	72629202		01/02/2017	IL-EL-1132881-0 - electricity - Dec 2016		\$25,357.15			
15283	01/23/2017	Open			Accounts Payable	Cook County Treasurer	\$724.50		
	Invoice		Date	Description		Amount			
	2016-4		01/06/2017	EMIM 2016 10/1/16-12/31/16		\$724.50			
15284	01/23/2017	Open			Accounts Payable	Courtney's Safety Lane Inc	\$210.00		
	Invoice		Date	Description		Amount			
	8344		12/30/2016	Safety Inspections		\$140.00			
	8339		12/29/2016	Safety Inspections		\$70.00			
15285	01/23/2017	Open			Accounts Payable	Crawford, Murphy, Tilly, Inc.	\$4,659.13		
	Invoice		Date	Description		Amount			
	111928		12/19/2016	reporting		\$3,082.50			
	111927		12/19/2016	inspections		\$1,576.63			
15286	01/23/2017	Open			Accounts Payable	Dellwood Tire & Auto	\$482.96		
	Invoice		Date	Description		Amount			
	2-46880		01/09/2017	tires		\$482.96			
15287	01/23/2017	Open			Accounts Payable	Dynegy Energy Services LLC	\$4,007.70		
	Invoice		Date	Description		Amount			
	153917616121		01/09/2017	GMCVLG1004		\$4,007.70			

# Payment Register

From Payment Date: 1/10/2017 - To Payment Date: 1/23/2017

Number	Date	Status	Void Reason	Reconciled/ Voided Date	Source	Payee Name	Transaction Amount	Reconciled Amount	Difference
15288	01/23/2017	Open			Accounts Payable	ecology + vision, llc	\$3,262.50		
	Invoice		Date	Description		Amount			
	462		01/13/2017	PD Basin restoration bid documents		\$3,262.50			
15289	01/23/2017	Open			Accounts Payable	Gasvoda & Associates, Inc.	\$99.13		
	Invoice		Date	Description		Amount			
	INV1600618		12/28/2016	Pump Repair Parts		\$99.13			
15290	01/23/2017	Open			Accounts Payable	Goldy Locks, Inc.	\$464.00		
	Invoice		Date	Description		Amount			
	645613		01/13/2017	PW garage and janitor door locks		\$464.00			
15291	01/23/2017	Open			Accounts Payable	GovTempsUSA LLC	\$1,113.00		
	Invoice		Date	Description		Amount			
	2156265		01/05/2017	305407 - Finance temp 01/01		\$448.00			
	2156266		01/05/2017	305407 - Finance temp 12/25		\$329.00			
	2146476		12/22/2016	305407 - Finance temp 12/18		\$336.00			
15292	01/23/2017	Open			Accounts Payable	Great Southwest Recreation, LLC	\$1,147.49		
	Invoice		Date	Description		Amount			
	17-01-15		01/15/2017	Quarry Property Mortgage Payment		\$1,147.49			
15293	01/23/2017	Open			Accounts Payable	Guaranteed Technical Services And Consulting, Inc.	\$1,243.29		
	Invoice		Date	Description		Amount			
	20170011		01/11/2017	I.T. Support		\$1,243.29			
15294	01/23/2017	Open			Accounts Payable	Halper, Peggy	\$521.50		
	Invoice		Date	Description		Amount			
	0086		01/03/2017	12/21/16 PZC meeting minutes		\$521.50			
15295	01/23/2017	Open			Accounts Payable	HR Green, Inc	\$3,910.20		
	Invoice		Date	Description		Amount			
	109011		12/30/2016	Project 86150006		\$3,910.20			
15296	01/23/2017	Open			Accounts Payable	Illinois Law Enforcement Admin Professionals	\$40.00		
	Invoice		Date	Description		Amount			
	17-01-01		01/01/2017	membership renewal		\$40.00			
15297	01/23/2017	Open			Accounts Payable	Illinois State Police	\$81.00		
	Invoice		Date	Description		Amount			
	16-12-31		12/31/2016	Cost Center: 01600 ORI: IL016600L		\$81.00			
15298	01/23/2017	Open			Accounts Payable	Industria Inc.	\$8,000.00		
	Invoice		Date	Description		Amount			
	201601-1F		03/04/2016	install protective netting		\$8,000.00			
15299	01/23/2017	Open			Accounts Payable	IRMA	\$14,210.07		
	Invoice		Date	Description		Amount			
	CREDIT0002113		11/30/2016	Nov deductible		(\$2,635.40)			
	SALES0015714		11/30/2016	Nov optional deductible		\$593.71			
	SALES0015752		12/31/2016	Dec deductible		\$6,375.26			
	SALES0015798		12/31/2016	Dec optional deductible		\$9,876.50			



# Payment Register

From Payment Date: 1/10/2017 - To Payment Date: 1/23/2017

Number	Date	Status	Void Reason	Reconciled/ Voided Date	Source	Payee Name	Transaction Amount	Reconciled Amount	Difference
15300	01/23/2017	Open			Accounts Payable	J & L Electronic Service, Inc.	\$210.00		
	Invoice		Date	Description		Amount			
	1000562		01/13/2017	PD Phone line repair		\$210.00			
15301	01/23/2017	Open			Accounts Payable	John Deere Construction Retail Sales	\$50,207.47		
	Invoice		Date	Description		Amount			
	39063		12/15/2016	032515-JDC		\$50,207.47			
15302	01/23/2017	Open			Accounts Payable	JULIE, INC.	\$4,522.03		
	Invoice		Date	Description		Amount			
	2017-0946		01/09/2017	Julie tickets		\$4,522.03			
15303	01/23/2017	Open			Accounts Payable	Lemont Express Car Wash, LLC	\$690.00		
	Invoice		Date	Description		Amount			
	16-12-31		12/31/2016	Oct-Dec 2016 vehicle washes-P.D.		\$650.00			
	16-12-31 LEMA		12/31/2016	Oct-Dec 2016 vehicle washes-LEMA		\$40.00			
15304	01/23/2017	Open			Accounts Payable	Mailfinance	\$1,380.00		
	Invoice		Date	Description		Amount			
	N6323670		01/13/2017	PW Postage Machine		\$1,380.00			
15305	01/23/2017	Open			Accounts Payable	Menards	\$204.15		
	Invoice		Date	Description		Amount			
	99436		01/09/2017	31890500 - batteries		\$60.88			
	97926		12/12/2016	supplies		\$18.84			
	99190		01/05/2017	paint & brushes		\$124.43			
15306	01/23/2017	Open			Accounts Payable	NiCor Gas	\$294.26		
	Invoice		Date	Description		Amount			
	16/12-2000 8(2)		12/30/2016	37-54-52-2000 8 well #3		\$142.18			
	17/01-2000 4		01/03/2017	04-46-52-2000 4 well #4		\$127.32			
	17/01-2382 4		01/03/2017	88-84-93-2382 4 glens of connemara l/s		\$24.76			
15307	01/23/2017	Open			Accounts Payable	Norton Sons Roofing Inc	\$1,000.00		
	Invoice		Date	Description		Amount			
	2016-00000903		01/17/2017	refund clean up deposit - 305 Canal St		\$1,000.00			
15308	01/23/2017	Open			Accounts Payable	Office Depot	\$289.88		
	Invoice		Date	Description		Amount			
	888247738001		12/19/2016	Office Depot Office Supplies		\$13.86			
	888246968001		12/19/2016	Office Depot Office Supplies/Paper		\$266.55			
	888247737001		12/17/2016	Office Depot Office Supplies		\$29.45			
	888640675001		12/19/2016	Returned From Original Invoice 887512068001		(\$19.98)			
	880823043001		11/21/2016	Copy Paper		\$41.58			
	880823043002		11/29/2016	Copy Paper		\$97.02			
	887824989001		01/10/2017	retd mdse		(\$41.58)			
	887825464001		01/10/2017	retd mdse		(\$97.02)			
15309	01/23/2017	Open			Accounts Payable	Olde English Gardens	\$650.00		
	Invoice		Date	Description		Amount			
	7171		01/13/2017	Front Street bush trimming		\$500.00			
	8136		01/13/2017	PD Snow removal December		\$150.00			
15310	01/23/2017	Open			Accounts Payable	Otis Elevator Co	\$375.00		
	Invoice		Date	Description		Amount			
	CYS37537001		08/30/2016	pressure test		\$375.00			

# Payment Register

From Payment Date: 1/10/2017 - To Payment Date: 1/23/2017

Number	Date	Status	Void Reason	Reconciled/ Voided Date	Source	Payee Name	Transaction Amount	Reconciled Amount	Difference
15311	01/23/2017	Open			Accounts Payable	Overdoors of Illinois	\$320.00		
	Invoice		Date	Description		Amount			
	210979		12/16/2017	repair		\$320.00			
15312	01/23/2017	Open			Accounts Payable	Patrick B Murphy Inc	\$1,750.00		
	Invoice		Date	Description		Amount			
	1661		12/26/2016	Logan & Walnut Storm Sewer		\$1,750.00			
15313	01/23/2017	Open			Accounts Payable	Proven Business Systems, LLC	\$962.82		
	Invoice		Date	Description		Amount			
	361811		01/04/2017	V.H. Canon copier usage		\$962.82			
15314	01/23/2017	Open			Accounts Payable	Quill Corporation	\$274.56		
	Invoice		Date	Description		Amount			
	31908207		01/05/2017	VH office, breakroom supplies		\$222.46			
	3166434		01/05/2017	VH office, breakroom supplies		\$52.10			
15315	01/23/2017	Open			Accounts Payable	Quinlan Security Systems	\$1,920.32		
	Invoice		Date	Description		Amount			
	17-01-03		01/03/2017	down payment		\$1,920.32			
15316	01/23/2017	Open			Accounts Payable	R & W Clark Construction Inc	\$13,410.00		
	Invoice		Date	Description		Amount			
	16368-1		01/13/2017	I&M Canal South Plaza		\$13,410.00			
15317	01/23/2017	Open			Accounts Payable	Rag's Electric	\$3,450.13		
	Invoice		Date	Description		Amount			
	21083		01/13/2017	Wreath repair electrical short		\$376.59			
	21072		01/13/2017	Light repair		\$542.54			
	21087		01/13/2017	Light Parts 16GM		\$531.00			
	4827-1612		12/31/2016	Dec 2016		\$1,000.00			
	4827-1611		11/30/2016	Nov 2016 Lemont Rd Bridge light maintenance		\$1,000.00			
15318	01/23/2017	Open			Accounts Payable	Rainbow Printing	\$1,278.55		
	Invoice		Date	Description		Amount			
	412284		01/03/2017	Business Cards		\$690.95			
	412288		01/06/2017	Business Cards		\$391.65			
	412296		01/13/2017	Utility bill window envelopes		\$195.95			
15319	01/23/2017	Open			Accounts Payable	Ruettiger, Tonelli and Associates, Inc.	\$770.00		
	Invoice		Date	Description		Amount			
	0000020		01/05/2017	Project 20161293.00 - Dec 2016		\$770.00			
15320	01/23/2017	Open			Accounts Payable	South Suburban Water Works Assn.	\$175.00		
	Invoice		Date	Description		Amount			
	2017		01/01/2017	membership renewal		\$175.00			
15321	01/23/2017	Open			Accounts Payable	Southwest Digital Printing, Inc.	\$50.00		
	Invoice		Date	Description		Amount			
	1-07ma17		01/01/2017	Jan 2017 plotter maintenance		\$50.00			
15322	01/23/2017	Open			Accounts Payable	Surefire Auto Parts	\$26.88		
	Invoice		Date	Description		Amount			
	484088		12/05/2016	vehicle maintenance supplies		\$26.88			

# Payment Register

From Payment Date: 1/10/2017 - To Payment Date: 1/23/2017

Number	Date	Status	Void Reason	Reconciled/ Voided Date	Source	Payee Name	Transaction Amount	Reconciled Amount	Difference
15323	01/23/2017	Open			Accounts Payable	T.P.I. Building Code Consultants, Inc.	\$6,897.30		
	Invoice		Date	Description		Amount			
	201612		12/31/2016	Dec 2016 Reviews and Inspections		\$6,897.30			
15324	01/23/2017	Open			Accounts Payable	Teska Associates Inc.	\$950.00		
	Invoice		Date	Description		Amount			
	7368		12/21/2016	I & M Canal South Plaza		\$950.00			
15325	01/23/2017	Open			Accounts Payable	Treasurer, State of Illinois	\$1,413.78		
	Invoice		Date	Description		Amount			
	51119		01/10/2017	25528 - traffic signal maintenance		\$1,413.78			
15326	01/23/2017	Open			Accounts Payable	Tressler, LLP	\$23,398.37		
	Invoice		Date	Description		Amount			
	378641		01/06/2017	Dec 2016 litigation		\$23,398.37			
15327	01/23/2017	Open			Accounts Payable	Tyco Integrated Security, LLC	\$1,200.00		
	Invoice		Date	Description		Amount			
	27886029		01/13/2017	Fire alarm monitoring		\$150.00			
	27886025		01/13/2017	Fire alarm monitoring		\$150.00			
	27886028		01/13/2017	Fire alarm monitoring		\$150.00			
	27886027		01/13/2017	Fire alarm monitoring		\$150.00			
	27886031		01/13/2017	Fire alarm monitoring		\$150.00			
	27886032		01/13/2017	Fire alarm monitoring		\$150.00			
	27886030		01/13/2017	Fire alarm monitoring		\$150.00			
	27886026		01/13/2017	Fire alarm monitoring		\$150.00			
15328	01/23/2017	Open			Accounts Payable	United Septic, Inc.	\$4,500.00		
	Invoice		Date	Description		Amount			
	10926		12/29/2016	sewer jetting		\$4,500.00			
15329	01/23/2017	Open			Accounts Payable	Verizon Wireless	\$10.17		
	Invoice		Date	Description		Amount			
	9778085178		01/03/2017	685282853-00001		\$10.17			
15330	01/23/2017	Open			Accounts Payable	R.M. Landscaping Inc.	\$1,000.00		
	Invoice		Date	Description		Amount			
	2016-00000991		01/09/2017	refund Clean Up deposit - 491 5th St		\$1,000.00			
Type Check Totals:					64 Transactions		\$208,083.63		
EFT									
233	01/12/2017	Open			Accounts Payable	FM Bankcard Processing Center	\$46,432.19		
	Invoice		Date	Description		Amount			
	2017-00000959		01/12/2017	Nov credit card		\$46,432.19			
Type EFT Totals:					1 Transactions		\$46,432.19		
FM-Clearing - Accounts Payable Totals									

Checks	Status	Count	Transaction Amount	Reconciled Amount
	Open	64	\$208,083.63	\$0.00
	Reconciled	0	\$0.00	\$0.00
	Voided	0	\$0.00	\$0.00
	Stopped	0	\$0.00	\$0.00
	Total	64	\$208,083.63	\$0.00

EFTs	Status	Count	Transaction Amount	Reconciled Amount
------	--------	-------	--------------------	-------------------

# Payment Register

From Payment Date: 1/10/2017 - To Payment Date: 1/23/2017

Number	Date	Status	Void Reason	Reconciled/ Voided Date	Source	Payee Name	Transaction Amount	Reconciled Amount	Difference
					Open		\$46,432.19	\$0.00	
					Reconciled		\$0.00	\$0.00	
					Voided		\$0.00	\$0.00	
					Total		\$46,432.19	\$0.00	
					<b>All</b>				
					Status	Count	Transaction Amount	Reconciled Amount	
					Open	65	\$254,515.82	\$0.00	
					Reconciled	0	\$0.00	\$0.00	
					Voided	0	\$0.00	\$0.00	
					Stopped	0	\$0.00	\$0.00	
					Total	65	\$254,515.82	\$0.00	
<b>Grand Totals:</b>									
					<b>Checks</b>				
					Status	Count	Transaction Amount	Reconciled Amount	
					Open	64	\$208,083.63	\$0.00	
					Reconciled	0	\$0.00	\$0.00	
					Voided	0	\$0.00	\$0.00	
					Stopped	0	\$0.00	\$0.00	
					Total	64	\$208,083.63	\$0.00	
					<b>EFTs</b>				
					Status	Count	Transaction Amount	Reconciled Amount	
					Open	1	\$46,432.19	\$0.00	
					Reconciled	0	\$0.00	\$0.00	
					Voided	0	\$0.00	\$0.00	
					Total	1	\$46,432.19	\$0.00	
					<b>All</b>				
					Status	Count	Transaction Amount	Reconciled Amount	
					Open	65	\$254,515.82	\$0.00	
					Reconciled	0	\$0.00	\$0.00	
					Voided	0	\$0.00	\$0.00	
					Stopped	0	\$0.00	\$0.00	
					Total	65	\$254,515.82	\$0.00	

**TO:** Village Board

**FROM:** Chris Smith, Finance Director

**THROUGH:** George Schafer, Village Administrator

**SUBJECT:** An Ordinance Amending Title 1 of the Lemont, Illinois Municipal Code Relating to General Penalty

**DATE:** January 23, 2017

#### **SUMMARY/BACKGROUND**

The State of Illinois requires that the Village of Lemont change their municipal code so that collection and professional fees to recoup bad debt can be added to the Illinois Debt Recovery program.

#### **ANALYSIS**

##### *Consistency with Village Policy*

*2014 Strategic Plan.* This process is consistent with the Financial Stability Strategic Priority. Delinquency and bad debt recovery recoups lost revenue to the village.

#### **STAFF RECOMMENDATION**

Staff recommends that the Village Board passes An Ordinance Amending Title 1 of the Lemont, Illinois Municipal Code Relating to General Penalty.

#### **BOARD ACTION REQUESTED**

Staff recommends that the Village Board passes An Ordinance Amending Title 1 of the Lemont, Illinois Municipal Code Relating to General Penalty.

#### **ATTACHMENTS**

1. An Ordinance Amending Title 1 of the Lemont, Illinois Municipal Code Relating to General Penalty

**VILLAGE OF LEMONT  
ORDINANCE NO. \_\_\_\_\_**

**An Ordinance Amending Title 1 of the Lemont, Illinois  
Municipal Code Relating to General Penalty**

**ADOPTED BY THE  
PRESIDENT AND THE BOARD OF TRUSTEES  
OF THE VILLAGE OF LEMONT  
THIS 23<sup>rd</sup> DAY OF JANUARY, 2017**

**Published in pamphlet form by  
Authority of the President and  
Board of Trustees of the Village of  
Lemont, Counties of Cook, Will and  
DuPage, Illinois, this 23<sup>rd</sup> day of January, 2017.**

**ORDINANCE NO. \_\_\_\_\_**

**An Ordinance Amending Title 1 of the Lemont, Illinois  
Municipal Code Relating to General Penalty and Late Fees**

**WHEREAS**, the Village of Lemont (“Village”) is an Illinois Municipal Corporation pursuant to the Illinois Constitution of 1970 and the Statutes of the State of Illinois; and

**WHEREAS**, the Village President and Board of Trustees desire to amend a certain provision of the Lemont, Illinois Municipal Code (“Village Code”); and

**WHEREAS**, Village imposed fees, fines, charges, costs or other expenses must be paid by those individuals, corporation, or entities; and

**WHEREAS**, when such fee, fine, charge, cost or other expense is not paid for more than thirty (30) days, the Village may retain the services of professionals to collect such unpaid debts to the Village; and

**WHEREAS**, those professionals may charge to the Village – or directly to the individual, corporation, or entity owing the debt – fees and costs for performing such services; and

**WHEREAS**, it is in the Village best interests to not pay those fees and costs out of its funds; and

**WHEREAS**, the Village finds that it is in the best interests of the Village and its residents to add Section 1.18.020 of the Village Code in the manner set forth below;

**NOW, THEREFORE, BE IT ORDAINED BY THE PRESIDENT and BOARD OF TRUSTEES OF THE VILLAGE OF LEMONT, COOK, DUPAGE AND WILL COUNTIES, ILLINOIS, as follows:**

**SECTION 1:** The statements set forth in the preamble to this Ordinance are found to be true and correct and are incorporated into this Ordinance as if set forth in full.

**SECTION 2:** The Village Code, as amended, is hereby further amended in Title 1, GENERAL PROVISIONS, by adding a new Section 1.18.020 entitled “Collection Fees and Costs” so that the same shall be read as follows:

Section 1.18.020      Collection Fees and Costs

In the event a fee, fine, charge, cost or other expense imposed remains unpaid for more than thirty (30) days after the date due and owing, the Village may seek the collection of the same by any means authorized for the collection of debts and monetary judgments. The Corporation Counsel may retain attorneys and collection agents for the purpose of collecting any unpaid fee, fine, charge, cost or other expense due and owing to the Village.

The Village shall add all retained attorney and collection agent fees and costs incurred as a result of the collection for the unpaid balance of the fee, fine, charge, cost or other expense due and owing to the Village. Those fees and costs shall be in addition to the original amount and any additional late fees due and owing; and shall be made part of the unpaid debt due and owing.

Those fees and costs shall include any default of any fee, fine, charge, cost or other expense previously imposed that was referred to an attorney or collection agent and the payment of which remains outstanding.

**SECTION 3:** The provisions of this Ordinance are hereby declared to be severable, and should any provision of this Ordinance be determined to be in conflict with any law, statute or regulation by a court of competent jurisdiction, said provision shall be excluded and deemed inoperative, unenforceable and as though not provided for herein and all other provisions shall remain unaffected, unimpaired, valid and in full force and effect.

**SECTION 4:** That the Village Clerk of the Village of Lemont be and is directed hereby to publish this Ordinance in pamphlet form, pursuant to the Statutes of the State of Illinois, made and provided.

**SECTION 5:** This Ordinance shall be in full force and effect from and after its passage, approval, and publication as provided by law.

**PASSED AND APPROVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF LEMONT, COUNTIES OF COOK, WILL, AND DUPAGE, ILLINOIS, on this 23<sup>rd</sup> day of January, 2017.**

**PRESIDENT AND VILLAGE BOARD MEMBERS:**

	AYES:	NAYS:	ABSENT:	ABSTAIN
Debby Blatzer	_____	_____	_____	_____
Paul Chialdikas	_____	_____	_____	_____
Clifford Miklos	_____	_____	_____	_____
Rick Sniegowski	_____	_____	_____	_____
Ron Stapleton	_____	_____	_____	_____
Jeanette Virgilio	_____	_____	_____	_____

---

BRIAN K. REAVES, President

ATTEST:

---

CHARLENE M. SMOLLEN  
Village Clerk



**VILLAGE OF LEMONT  
ORDINANCE NO. \_\_\_\_\_**

**AN ORDINANCE  
AMENDING LEMONT MUNICIPAL CODE  
CHAPTER 5.04: LIQUOR LICENSES  
(Decreasing and Issuing Class B-1 Liquor License)**

**ADOPTED BY THE  
PRESIDENT AND THE BOARD OF TRUSTEES  
OF THE VILLAGE OF LEMONT  
THIS 23rd DAY OF JANUARY, 2017**

**Published in pamphlet form by  
Authority of the President and  
Board of Trustees of the Village of  
Lemont, Counties of Cook, Will and  
DuPage, Illinois, this 23rd day of January, 2017**

**ORDINANCE NO. \_\_\_\_\_**

**AN ORDINANCE  
AMENDING LEMONT MUNICIPAL CODE  
CHAPTER 5.04: LIQUOR LICENSES  
(Decreasing and Issuing Class B-1 Liquor License)**

**WHEREAS**, the Village of Lemont (“Village”) is an Illinois Municipal Corporation pursuant to the Illinois Constitution of 1970 and the Statutes of the State of Illinois; and,

**WHEREAS**, Chicago Blaze Rugby Club, operating at 13011 W. Smith Road, had previously applied for and was issued a Class B-1 Liquor License by the Village; and,

**WHEREAS**, Chicago Blaze Rugby Club is surrendering its liquor license to its parent company, Chicago Blaze Building Corporation, Inc.; and,

**WHEREAS**, the President and Board of Trustees of the Village of Lemont desire to decrease the number of Class B-1 liquor licenses granted; and,

**WHEREAS**, Chicago Blaze Building Corporation, Inc., d/b/a Chicago Blaze, operating at 13011 W. Smith Road, has applied for a Class B-1 Liquor License and has further requested the Village adopt an ordinance amending the Lemont Municipal Code, as amended, so as to permit such a license to be issued; and,

**WHEREAS**, the President and Board of Trustees of the Village of Lemont desire to increase the number of Class B-1 liquor licenses granted.

**NOW, THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES** of the Village of Lemont, Illinois:

**SECTION 1:** The above recitals are incorporated in this ordinance as if fully set forth.

**SECTION 2:** The number of Class B-1 liquor licenses, as set forth in the Lemont Municipal Code, Chapter 5, Section 5.04, Subsection 5.04.060, Class of Licenses, Number of Licenses and License Fees, remains unchanged.

**SECTION 3:** This Ordinance shall be in full force and effect from and after its passage, approval and publication as provided by law.

**SECTION 4:** All Ordinances or parts of Ordinances in conflict herewith shall be and the same are hereby repealed.

**SECTION 5:** The Village Clerk of the Village of Lemont shall certify to the adoption of this Ordinance and cause the same to be published in pamphlet form.

**PASSED AND APPROVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF LEMONT, COUNTIES OF COOK, WILL, AND DUPAGE, ILLINOIS, ON THIS 23rd DAY OF JANUARY, 2017.**

**PRESIDENT AND VILLAGE BOARD MEMBERS:**

	AYES:	NAYS:	ABSENT:	ABSTAIN
<b>Debby Blatzer</b>	_____	_____	_____	_____
<b>Paul Chialdikas</b>	_____	_____	_____	_____
<b>Clifford Miklos</b>	_____	_____	_____	_____
<b>Ron Stapleton</b>	_____	_____	_____	_____
<b>Rick Sniagowski</b>	_____	_____	_____	_____
<b>Jeanette Virgilio</b>	_____	_____	_____	_____

---

**BRIAN K. REAVES**  
**President**

ATTEST:

---

**CHARLENE M. SMOLLEN**  
**Village Clerk**

**An Ordinance Restricting Parking Along Illinois Routes 83 and 171 Within the Village of Lemont**

**WHEREAS**, the State of Illinois acting by and through its Department of Transportation is desirous of improving Illinois Route 83 at its intersection with Illinois Route 171 in the Village of Lemont, and

**WHEREAS**, in order to facilitate the free flow of traffic and ensure safety to the motoring public, the Village of Lemont determines that the parking along Illinois Routes 83 and 171 shall be prohibited.

**BE IT ORDAINED BY THE** Village Board of the Village of Lemont, Counties of Cook, DuPage, and Will, State of Illinois, as follows:

Section 1. That parking shall not be permitted along Illinois Routes 83 and 171 within the limits of the State Project known as Section 3114-N(14), State Contract 60Y25, in the Village of Lemont.

Section 2. That the Village Board of the Village of Lemont will prohibit future parking at such locations on or immediately adjacent to the Project limits as may be determined and directed by the State of Illinois to be necessary to ensure the free flow of traffic and safety to the motoring public.

Section 3. The Village Clerk is hereby authorized and directed to attach a copy of this Ordinance to the agreement dated January 23, 2017 by and between the State of Illinois and the Village of Lemont.

Section 4. That this Ordinance shall be in full force and effect from and after its passage and approval according to law.

**PASSED AND APPROVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF LEMONT, COUNTIES OF COOK, WILL AND DUPAGE, ILLINOIS on this 23<sup>rd</sup> day of January, 2017.**

**PRESIDENT AND VILLAGE BOARD MEMBERS:**

	AYES:	NAYS:	ABSENT:	ABSTAIN
Debby Blatzer	_____	_____	_____	_____
Paul Chialdikas	_____	_____	_____	_____
Clifford Miklos	_____	_____	_____	_____
Ron Stapleton	_____	_____	_____	_____
Rick Sniegowski	_____	_____	_____	_____
Jeanette Virgilio	_____	_____	_____	_____

\_\_\_\_\_  
**BRIAN K. REAVES**  
President

ATTEST:

\_\_\_\_\_  
**CHARLENE M. SMOLLEN**  
Village Clerk

**Resolution No. \_\_\_\_\_**

**Funding Resolution for  
State Job Number C-91-340-14, State Contract Number 60Y25**

**WHEREAS**, the Village of Lemont has entered into an AGREEMENT with the STATE OF ILLINOIS for the improvement of FAP 344 (Illinois Route 83) at Illinois Route 171, known as State Section 3114-N(14), Contract number 60Y25, and

**WHEREAS**, in compliance with the aforementioned AGREEMENT, it is necessary for the Village to appropriate sufficient funds to pay its share of the cost of said improvement.

**NOW THEREFORE, BE IT RESOLVED BY THE VILLAGE BOARD OF TRUSTEES OF THE VILLAGE OF LEMONT, COOK, WILL & DU PAGE COUNTIES, ILLINOIS**, that there is hereby appropriated the sum of Twenty Nine Thousand Four Hundred Forty Dollars (\$29,440.00) or so much thereof as may be necessary, from any money now or hereinafter allotted to the VILLAGE to pay its share of the costs of this improvement as provided in the AGREEMENT; and

**BE IT FURTHER RESOLVED**, that upon award of the contract for this improvement, the VILLAGE will pay to the STATE in a lump sum from any funds allotted to the VILLAGE, an amount equal to 80% of its obligation incurred under this AGREEMENT, and will pay to said STATE the remainder of the obligation in a lump sum, upon completion of the project based on final costs.

**BE IT FURTHER RESOLVED**, that the VILLAGE agrees to pass a supplemental resolution to provide any necessary funds for its share of the cost of this improvement if the amount appropriated herein proves to be insufficient, to cover said cost.

**PASSED AND APPROVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF LEMONT, COUNTIES OF COOK, WILL AND DUPAGE, ILLINOIS on this 23<sup>rd</sup> day of January, 2017.**

**PRESIDENT AND VILLAGE BOARD MEMBERS:**

	AYES:	NAYS:	ABSENT:	ABSTAIN
<b>Debby Blatzer</b>	_____	_____	_____	_____
<b>Paul Chialdikas</b>	_____	_____	_____	_____
<b>Clifford Miklos</b>	_____	_____	_____	_____
<b>Ron Stapleton</b>	_____	_____	_____	_____
<b>Rick Sniegowski</b>	_____	_____	_____	_____
<b>Jeanette Virgilio</b>	_____	_____	_____	_____

---

**BRIAN K. REAVES**  
**President**

ATTEST:

---

**CHARLENE M. SMOLLEN**  
**Village Clerk**

**TO:** Village Board  
**FROM:** George Schafer, Village Administrator  
Ralph Pukula, Public Works Director  
**SUBJECT:** Discussion of Intergovernmental Agreement with IDOT Regarding Route 83 and Route 171 Improvements

**DATE:** 01/23/17

### **SUMMARY/ BACKGROUND**

The intersection of Illinois Route 83 and Illinois Route 171 has been scheduled for improvement by IDOT. The improvements include widening and resurfacing to accommodate dual left turn lanes and exclusive right turn lanes. The project scope also includes traffic signal modernization, highway lighting, constructing a new 5 foot concrete sidewalk, constructing a new 10 foot wide hot-mix asphalt shared use paths and all other work necessary to complete the improvement. The cost of this project will be mostly funded by IDOT, with the Village responsible for a small percentage. In order to move forward with the project and authorize our requested portion of the project, the Village must approve an Intergovernmental Agreement with IDOT before the April 28, 2017 bid letting for the project.

### **ANALYSIS**

#### ***Consistency with Village Policy***

*2014 Strategic Plan.* This program is consistent with the Quality Infrastructure Strategic Priority.

*Budget.* The Village is responsible for a portion of the project pertaining to sidewalks and shared use paths. Because all stretches of roadways are FAU routes, the Village's portion of the project is eligible for federal funds. The estimated Village portion after applying 80% federal funds is \$29,440. The Village has included this in the 5 year capital plan for Fiscal year 2018, and will be included in the Fiscal Year 2018 budget.

### **STAFF RECOMMENDATION**

Staff recommends passing the Resolution approving the Agreement Resolution, Funding Resolution, and Parking Ordinance for IDOT project 60Y25.

### **BOARD ACTION REQUESTED**

Motion to Approve Resolutions and Ordinance.

### **ATTACHMENTS**

**Exhibit A-** Resolution and Approving Agreement by and Between the State of Illinois and the Village of Lemont, Agreement, and Plan Approval

**Exhibit B-** Resolution Approving Funding Agreement to pay Share of Cost Associated with Agreement

**Exhibit C** -Ordinance Restricting Parking Along Roads Within the Village of Lemont

Resolution No. \_\_\_\_\_

**A Resolution Approving an Intergovernmental Agreement By and Between the Village of Lemont and the State of Illinois through the Illinois Department of Transportation for the Improvement of the Intersection at Illinois Route 83 and Illinois Route 171**

WHEREAS, the Village of Lemont (“Village”) desires to enter into an intergovernmental agreement with State of Illinois through the Illinois Department of Transportation for the improvement of the intersection at Illinois Route 83 and Illinois Route 171; and

**NOW THEREFORE, BE IT RESOLVED BY THE VILLAGE BOARD OF TRUSTEES OF THE VILLAGE OF LEMONT, COOK, WILL & DU PAGE COUNTIES, ILLINOIS** that:

**SECTION ONE:** The Agreement attached hereto as Exhibit A is hereby approved.

**SECTION TWO:** The Mayor and/or Village Administrator are authorized to execute the Agreement and to make minor changes to the document prior to execution that do not materially alter The Village’s obligations, to execute any other agreements and documentation as well as to take any other steps necessary to carry out this resolution.

**SECTION THREE:** This Resolution shall be in full force and effect from and after its passage and approval as provided by law.

**PASSED AND APPROVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF LEMONT, COUNTIES OF COOK, WILL AND DUPAGE, ILLINOIS on this 23<sup>rd</sup> day of January, 2017.**

**PRESIDENT AND VILLAGE BOARD MEMBERS:**

	AYES:	NAYS:	ABSENT:	ABSTAIN
<b>Debby Blatzer</b>	_____	_____	_____	_____
<b>Paul Chialdikas</b>	_____	_____	_____	_____
<b>Clifford Miklos</b>	_____	_____	_____	_____
<b>Ron Stapleton</b>	_____	_____	_____	_____
<b>Rick Sniegowski</b>	_____	_____	_____	_____
<b>Jeanette Virgilio</b>	_____	_____	_____	_____



---

**BRIAN K. REAVES**  
**President**

ATTEST:

---

**CHARLENE M. SMOLLEN**  
**Village Clerk**

**EXHIBIT A**

An Intergovernmental Agreement by and between the State of Illinois, acting by and through its Department of Transportation and the Village of Lemont.

FAP Route 344 IL Route 83  
At IL Route 171  
State Section: 3114-N(14)  
Cook County  
Job No. : C-91-340-14  
Contract No.: 60Y25  
JN-117-015

## AGREEMENT

This Agreement entered into this 23<sup>rd</sup> day of January, 2017 A.D., by and between the STATE OF ILLINOIS, acting by and through its DEPARTMENT OF TRANSPORTATION, hereinafter called the STATE, and the VILLAGE OF LEMONT of the State of Illinois, hereinafter called the VILLAGE

## WITNESSETH:

WHEREAS, the STATE, in order to facilitate the free flow of traffic and ensure safety to the motoring public, is desirous of improving FAP Route 344, Illinois Route 83, at its intersection with Illinois Route 171 (South Junction), STATE Section 3114-N(14), STATE Job No.: C-91-340-14, State Contract Number 60Y25 by widening and resurfacing to accommodate dual left turn lanes and exclusive right turn lanes. The project scope also includes traffic signal modernization, highway lighting, constructing new 5 foot concrete sidewalk, constructing new 10 foot wide hot-mix asphalt shared use paths and all other work necessary to complete the improvement in accordance with the approved plans and specifications; and

WHEREAS, the VILLAGE requests that the STATE include in its contract additional sidewalk and shared use path, and

WHEREAS, the STATE has agreed to the VILLAGE's request; and

WHEREAS, the VILLAGE is desirous of said improvement in that same will be of immediate benefit to the VILLAGE residents and permanent in nature;

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the parties hereto agree as follows:

1. The STATE agrees to make the surveys, obtain all necessary rights of way, prepare plans and specifications, receive bids and award the contract, furnish engineering inspection during construction and cause the improvement to be built in accordance with the approved plans, specifications and contract.
2. The STATE agrees to pay for all right of way, construction and engineering cost subject to reimbursement by the VILLAGE, as hereinafter stipulated. The STATE will negotiate and/or coordinate with the Railroad for the adjustment of their railroad facilities.
3. It is mutually agreed by and between the parties hereto that the estimated cost and cost proration for this improvement is as shown on Exhibit A attached hereto and made a part hereof.

4. The VILLAGE has passed a resolution appropriating sufficient funds to pay its share of the cost for this improvement, a copy of which is attached hereto as Exhibit B and made a part hereof.

The VILLAGE agrees that upon award of the contract for this improvement, the VILLAGE will pay to the STATE, in a lump sum from any funds allotted to the VILLAGE, an amount equal to 80% of its obligation incurred under this AGREEMENT, and will pay to said STATE the remainder of the obligation (including any non-participating costs on FA Projects) in a lump sum, upon completion of the project, based upon final costs.

5. The VILLAGE further agrees to pass a supplemental resolution to provide necessary funds for its share of the cost of this improvement if the amount appropriated in Exhibit B proves to be insufficient to cover said cost.
6. The VILLAGE has adopted and will put into effect an appropriate ordinance, prior to the STATE's advertising for the proposed work to be performed hereunder, or shall continue to enforce an existing ordinance, requiring that parking be prohibited within the limits of this improvement, a copy of which is attached hereto as Exhibit C, and will, in the future, prohibit parking at such locations on or immediately adjacent to this improvement as may be determined necessary by the STATE from traffic capacity studies.
7. The VILLAGE agrees not to permit driveway entrance openings to be made in the curb, as constructed, or the construction of additional entrances, private or commercial, along Illinois Routes 83 and 171 without the consent of the STATE.

8. The VILLAGE shall exercise its franchise rights to cause private utilities to be relocated, if required, at no expense to the STATE.
9. The VILLAGE agrees to cause its utilities installed on right of way after said right of way was acquired by the STATE or installed within the limits of a roadway after the said roadway's jurisdiction was assumed by the STATE, to be relocated and/or adjusted, if required, at no expense to the STATE.
10. All VILLAGE owned utilities, on STATE right of way within the limits of this improvement, which are to be relocated/adjusted under the terms of this Agreement, will be relocated/adjusted in accordance with the applicable portions of the "Accommodation of Utilities of Right of Way of the Illinois State Highway System." (92 Ill. Adm. Code 530).
11. The VILLAGE agrees to obtain from the STATE an approved permit for any VILLAGE owned utility relocated/adjusted as part of this improvement, and shall abide by all conditions set forth therein.
12. Upon final field inspection of the improvement and so long as Illinois Routes 83 and 171 are used as a STATE Highways, the STATE agrees to maintain or cause to be maintained the highway lighting, the median, the through traffic lanes, the left-turn lanes and right turn lanes, and the curb and gutter, stabilized shoulders and ditches adjacent to those traffic lanes and turn lanes.

13. Upon final field inspection of the improvement, the VILLAGE agrees to maintain or cause to be maintained those portions of the improvement which are not maintained by the STATE, including new and existing sidewalks, parkways, crosswalk and stop line markings, VILLAGE owned utilities including appurtenances thereto, and shall maintain the storm sewers and appurtenances by performing those functions necessary to keep the sewer in a serviceable condition including cleaning sewer lines, inlets, manholes, and catch basins along with the repair or replacement of inlet, manhole and catch basins' frames, grates or lids. The maintenance, repair and/or reconstruction of storm sewers constructed as part of this improvement beyond the aforescribed responsibilities shall be that of the STATE.
  
14. The VILLAGE further agrees to continue its existing maintenance responsibilities on all side road approaches under its jurisdiction, including all left and right turn lanes on said side road approaches, up to the through edge of pavement of Illinois Routes 83 and 171. Drainage facilities, if any, at the aforementioned side roads located within the STATE right-of-way shall be the joint maintenance responsibility of the STATE and the VILLAGE unless there is an agreement specifying different responsibilities.
  
15. The VILLAGE agrees to assume responsibility for the administration, control, reconstruction and maintenance of the shared use path not otherwise carried on State structures. The VILLAGE further agrees to indemnify and hold harmless the State, its officers, employees, and agents from any and all claims, lawsuits, actions, costs, and fees

(including reasonable attorney fees and expenses) of every nature and description arising from, growing out of, or connected with the operation of the shared use path.

If, in the future, the STATE adopts a roadway or traffic signal improvement on Illinois Routes 83 and 171 which requires modification, relocation or reconstruction to said shared use path, then the VILLAGE hereby agrees to be financially responsible for its proportionate share of costs to modify, relocate or reconstruct said shared use path in conjunction with the STATE's proposed improvement.

16. Upon acceptance by the STATE of the traffic signal work included herein the financial responsibility for maintenance and electrical energy for the operation of the traffic signal shall be proportioned as follows and added to the existing Master Agreement between the STATE and VILLAGE, effective July 1, 2011:

<u>Intersection</u>	<u>Maintenance</u>	<u>Elect. Energy</u>
Illinois Route 83 at Illinois Route 171 (South Junction)		
STATE Share	100 %	100 %
VILLAGE Share	0 %	0 %

17. It is mutually agreed that the actual traffic signal maintenance will be performed by the STATE either with its own forces or through an ongoing contractual agreement.

18. It is mutually agreed, if, in the future, the STATE adopts a roadway or traffic signal improvement passing through the traffic signals included herein which requires modernization or reconstruction to said traffic signals, then the VILLAGE agrees to be



financially responsible for its share of the traffic signals in conjunction with the STATE's proposed improvement.

19. The VILLAGE has adopted a resolution, will send a letter, or sign the Plan Approval page which is part of this document, prior to the STATE advertising for the work to be performed hereunder, approving the plans and specifications as prepared.

20. Under penalties of perjury, the VILLAGE certifies that its correct Federal Tax Identification number is 36-6005968 and it is doing business as a GOVERNMENTAL ENTITY, whose mailing address is:

Village of Lemont

418 Main Street

Lemont, IL 60439

Obligations of the STATE and the VILLAGE will cease immediately without penalty or further payment being required if, in any fiscal year, the Illinois General Assembly or Federal funding source fails to appropriate or otherwise make available funds for this contract.

This AGREEMENT and the covenants contained herein shall be null and void in the event the contract covering the construction work contemplated herein is not awarded within the three years subsequent to execution of the agreement.

This Agreement shall be binding upon and to the benefit of the parties hereto, their successors and assigns.

VILLAGE OF LEMONT

By: \_\_\_\_\_  
(Signature)

Attest:

\_\_\_\_\_  
Charlene Smollen, Clerk

(SEAL)

By: Brian K. Reaves  
(Print or Type)

Title: Village President

Date: January 23, 2017

STATE OF ILLINOIS  
DEPARTMENT OF TRANSPORTATION

By: \_\_\_\_\_  
Region One Engineer

Date: \_\_\_\_\_

PLAN APPROVAL

WHEREAS, in order to facilitate the improvement of FAP 344 ( Illinois Route 83) at Illinois Route 171, Contract No. 60Y25 , State Section 3114-N(14), the VILLAGE agrees to that portion of the plans and specifications relative to the VILLAGE's financial and maintenance obligations described herein, prior to the STATE's advertising for the aforescribed proposed improvement.

Approved\_\_\_\_\_

Title Brian K. Reaves, Village President

Date: January 23, 2017

<b>EXHIBIT A</b>									
<b>ESTIMATE OF COST Contract 60Y25</b>									
<b>Type of Work</b>	<b>FEDERAL</b>		<b>STATE</b>		<b>VILLAGE OF LEMONT</b>		<b>LEMONT FIRE PROTECTION DISTRICT</b>		<b>TOTAL</b>
	<b>\$</b>	<b>%</b>	<b>\$</b>	<b>%</b>	<b>\$</b>	<b>%</b>	<b>\$</b>	<b>%</b>	<b>\$</b>
All roadway work excluding the following:	\$4,054,400	80%	\$1,013,600	20%		N/A%		N/A%	\$5,068,000
P&C Engineering (15%)	\$608,160	80%	\$152,040	20%		N/A%		N/A%	\$760,200
<b>TRAFFIC SIGNALS</b>									
<b>IL Route 83 at IL Route 171 (South Junction)</b>	\$427,200	80%	\$106,800	20%		N/A%		N/A%	\$534,000
P&C Engineering (15%)	\$64,080	80%	\$16,020	20%		N/A%		N/A%	\$80,100
Emergency Vehicle Pre-emption		N/A%		N/A%		N/A%	\$10,000	100%	\$10,000
P&C Engineering (15%)		N/A%		N/A%		N/A%	\$1,500	100%	\$1,500
<b>PEDESTRIAN ACCOMMODATIONS</b>									
Sidewalk	\$36,000	80%		N/A%	\$9,000	20%		N/A%	\$45,000
P&C Engineering (15%)	\$5,400	80%		N/A%	\$1,350	20%		N/A%	\$6,750
Shared Use Path	\$66,400	80%		N/A%	\$16,600	20%		N/A%	\$83,000
P&C Engineering (15%)	\$9,960	80%		N/A%	\$2,490	20%		N/A%	\$12,450
<b>HIGHWAY LIGHTING</b>									
Highway Lighting	\$484,000	80%	\$121,000	20%		N/A%		N/A%	\$605,000
P&C Engineering (15%)	\$72,600	80%	\$18,150	20%		N/A%		N/A%	\$90,750
<b>TOTAL</b>	<b>\$5,828,200</b>		<b>\$1,427,610</b>		<b>\$29,440</b>		<b>\$11,500</b>		<b>\$7,296,750</b>
NOTE: Local participation shall be predicated upon the percentages shown above for the specified work. Local Agency cost shall be determined by multiplying the final quantities times contract unit price plus the percentage shown for construction and/or preliminary engineering unless otherwise noted									

**EXHIBIT B**

Funding Resolution for State Job Number C-91-340-14, State Contract Number 60Y25

**Resolution No. \_\_\_\_\_**

**Funding Resolution for  
State Job Number C-91-340-14, State Contract Number 60Y25**

**WHEREAS**, the Village of Lemont has entered into an AGREEMENT with the STATE OF ILLINOIS for the improvement of FAP 344 (Illinois Route 83) at Illinois Route 171, known as State Section 3114-N(14), Contract number 60Y25, and

**WHEREAS**, in compliance with the aforementioned AGREEMENT, it is necessary for the Village to appropriate sufficient funds to pay its share of the cost of said improvement.

**NOW THEREFORE, BE IT RESOLVED BY THE VILLAGE BOARD OF TRUSTEES OF THE VILLAGE OF LEMONT, COOK, WILL & DU PAGE COUNTIES, ILLINOIS**, that there is hereby appropriated the sum of Twenty Nine Thousand Four Hundred Forty Dollars (\$29,440.00) or so much thereof as may be necessary, from any money now or hereinafter allotted to the VILLAGE to pay its share of the costs of this improvement as provided in the AGREEMENT; and

**BE IT FURTHER RESOLVED**, that upon award of the contract for this improvement, the VILLAGE will pay to the STATE in a lump sum from any funds allotted to the VILLAGE, an amount equal to 80% of its obligation incurred under this AGREEMENT, and will pay to said STATE the remainder of the obligation in a lump sum, upon completion of the project based on final costs.

**BE IT FURTHER RESOLVED**, that the VILLAGE agrees to pass a supplemental resolution to provide any necessary funds for its share of the cost of this improvement if the amount appropriated herein proves to be insufficient, to cover said cost.

**PASSED AND APPROVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF LEMONT, COUNTIES OF COOK, WILL AND DUPAGE, ILLINOIS on this 23<sup>rd</sup> day of January, 2017.**

**PRESIDENT AND VILLAGE BOARD MEMBERS:**

	AYES:	NAYS:	ABSENT:	ABSTAIN
<b>Debby Blatzer</b>	_____	_____	_____	_____
<b>Paul Chialdikas</b>	_____	_____	_____	_____
<b>Clifford Miklos</b>	_____	_____	_____	_____
<b>Ron Stapleton</b>	_____	_____	_____	_____
<b>Rick Sniegowski</b>	_____	_____	_____	_____
<b>Jeanette Virgilio</b>	_____	_____	_____	_____

---

**BRIAN K. REAVES**  
**President**

ATTEST:

---

**CHARLENE M. SMOLLEN**  
**Village Clerk**

**EXHIBIT C**

An Ordinance Restricting Parking Along Illinois Routes 83 and 171 Within the Village of Lemont



**An Ordinance Restricting Parking Along Illinois Routes 83 and 171 Within the Village of Lemont**

**WHEREAS**, the State of Illinois acting by and through its Department of Transportation is desirous of improving Illinois Route 83 at its intersection with Illinois Route 171 in the Village of Lemont, and

**WHEREAS**, in order to facilitate the free flow of traffic and ensure safety to the motoring public, the Village of Lemont determines that the parking along Illinois Routes 83 and 171 shall be prohibited.

**BE IT ORDAINED BY THE** Village Board of the Village of Lemont, Counties of Cook, DuPage, and Will, State of Illinois, as follows:

Section 1. That parking shall not be permitted along Illinois Routes 83 and 171 within the limits of the State Project known as Section 3114-N(14), State Contract 60Y25, in the Village of Lemont.

Section 2. That the Village Board of the Village of Lemont will prohibit future parking at such locations on or immediately adjacent to the Project limits as may be determined and directed by the State of Illinois to be necessary to ensure the free flow of traffic and safety to the motoring public.

Section 3. The Village Clerk is hereby authorized and directed to attach a copy of this Ordinance to the agreement dated January 23, 2017 by and between the State of Illinois and the Village of Lemont.

Section 4. That this Ordinance shall be in full force and effect from and after its passage and approval according to law.

**PASSED AND APPROVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF LEMONT, COUNTIES OF COOK, WILL AND DUPAGE, ILLINOIS on this 23<sup>rd</sup> day of January, 2017.**

**PRESIDENT AND VILLAGE BOARD MEMBERS:**

	AYES:	NAYS:	ABSENT:	ABSTAIN
Debby Blatzer	_____	_____	_____	_____
Paul Chialdikas	_____	_____	_____	_____
Clifford Miklos	_____	_____	_____	_____
Ron Stapleton	_____	_____	_____	_____
Rick Sniegowski	_____	_____	_____	_____
Jeanette Virgilio	_____	_____	_____	_____

\_\_\_\_\_  
**BRIAN K. REAVES**  
President

ATTEST:

\_\_\_\_\_  
**CHARLENE M. SMOLLEN**  
Village Clerk

**RESOLUTION NO. \_\_\_\_\_**

**A RESOLUTION PROVIDING FOR THE DESTRUCTION  
OF CERTAIN VERBATIM RECORDINGS OF CLOSED SESSION MEETINGS**

**WHEREAS**, the President and Board of Trustees of the Village of Lemont have maintained verbatim recordings of all closed session meetings of the Village of Lemont in accordance with and as required by Section 2.06 the Open Meetings Act (5 ILCS 120/1 *et seq.*) (the “Act”); and

**WHEREAS**, the Act allows verbatim records of closed meetings or closed sessions of open meetings (“Closed Session Meetings”) to be destroyed without notification to, or the approval of, a records commission under the Local Records Act, no less than 18 months after the completion of the meeting recorded, but only after:

1. The President and Board of Trustees approve the destruction of a particular recording; and
2. The President and Board of Trustees approve minutes of the closed session meeting that meet the written minutes requirements of subsection 2.06 (a) of the Act; and

**WHEREAS**, the Village of Lemont wishes to destroy certain verbatim recordings of Closed Session Meetings as permitted under the Act;

**NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES AS FOLLOWS:**

**SECTION 1:** The foregoing findings and recitals, and each of them, are hereby adopted as Section 1 of this Resolution and are incorporated by reference as if set forth verbatim herein.

**SECTION 2:** The President and Board of Trustees hereby approve the minutes for all of the Closed Session Meetings set forth in Exhibit A, attached hereto and incorporated by reference herein.

**SECTION 3:** The President and Board of Trustees hereby authorize the destruction of all verbatim recordings of the Closed Session Meetings identified in Exhibit A, and hereby direct Village of Lemont staff to destroy said verbatim recordings on the destruction dates set forth in Exhibit A, or as soon thereafter as practicable.

**SECTION 4:** This Resolution shall be in full force and effect from and after its passage as provided by law. All prior resolutions, motions and orders in conflict herewith are hereby repealed, to the extent of such conflict.

**PASSED AND APPROVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF LEMONT, COUNTIES OF COOK, WILL AND DUPAGE, ILLINOIS on this 23rd day of January, 2017.**

**PRESIDENT AND VILLAGE BOARD MEMBERS:**

	<b>AYES:</b>	<b>NAYS:</b>	<b>ABSENT:</b>	<b>ABSTAIN</b>
<b>Debby Blatzer</b>	_____	_____	_____	_____
<b>Paul Chialdikas</b>	_____	_____	_____	_____
<b>Clifford Miklos</b>	_____	_____	_____	_____
<b>Ron Stapleton</b>	_____	_____	_____	_____
<b>Rick Sniegowski</b>	_____	_____	_____	_____
<b>Jeanette Virgilio</b>	_____	_____	_____	_____

---

**BRIAN K. REAVES**  
**President**

ATTEST:

---

**CHARLENE M. SMOLLEN**  
**Village Clerk**

## EXHIBIT A

### Closed Session Verbatim Recordings Destruction Schedule

Meeting Date	Minutes Approved Date	Destruction Date
06-13-16	01-23-2017	12-13-17
06-27-16	01-23-2017	12-27-17
07-11-16	01-23-2017	01-11-18
07-25-16	01-23-2017	01-25-18
08-08-16	01-23-2017	02-08-18
08-22-16	01-23-2017	02-22-18
09-12-16	01-23-2017	03-12-18

**A RESOLUTION REVIEWING THE NEED FOR CONFIDENTIALITY OF CLOSED SESSION MEETINGS**

**WHEREAS**, Section 2.06 of the Open Meetings Act (5 ILCS 120/2.06) requires all public bodies to keep written minutes of all of their meetings, whether open or closed, and specifies the minimum contents thereof; and

**WHEREAS**, the Open Meetings Act requires each public body to periodically, but no less than semi-annually, meet to review minutes of all closed meetings to determine (1) the need for confidentiality still exists as to all or part of those minutes or (2) that the minutes or portions thereof no longer require confidential treatment and are available for public inspection.

**NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES AS FOLLOWS:**

**SECTION 1:** The foregoing findings and recitals, and each of them, are hereby adopted as Section 1 of this Resolution and are incorporated by reference as if set forth verbatim herein.

**SECTION 2:** The President and Board of Trustees hereby determine that the need for confidentiality still exists with respect to the minutes of the closed session previously approved, and nothing contained herein shall be construed as or constitute a waiver of said confidentiality.

**SECTION 3:** This Resolution shall be in full force and effect from and after its passage as provided by law.

**PASSED AND APPROVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF LEMONT, COUNTIES OF COOK, WILL AND DUPAGE, ILLINOIS on this 23rd day of January, 2017.**

**PRESIDENT AND VILLAGE BOARD MEMBERS:**

	AYES:	NAYS:	ABSENT:	ABSTAIN
<b>Debby Blatzer</b>	_____	_____	_____	_____
<b>Paul Chialdikas</b>	_____	_____	_____	_____
<b>Clifford Miklos</b>	_____	_____	_____	_____
<b>Ron Stapleton</b>	_____	_____	_____	_____
<b>Rick Sniegowski</b>	_____	_____	_____	_____
<b>Jeanette Virgilio</b>	_____	_____	_____	_____

\_\_\_\_\_  
**BRIAN K. REAVES**  
President

ATTEST:

\_\_\_\_\_  
**CHARLENE M. SMOLLEN**  
Village Clerk

TO: Village Board  
FROM: Heather Valone, Village Planner  
THROUGH: Jeffery Stein, Deputy Village Administrator  
SUBJECT: Case 13-11 Birch Path Subdivision  
DATE: January 17, 2017

### **SUMMARY/ BACKGROUND**

Mike Ford, of Tempo Development has requested a reduction of its LOC. The Village Engineer and the Public Works Director have reviewed the request and find the reduction acceptable.

### **STAFF RECOMMENDATION**

Staff is recommending approval of the resolution.

### **BOARD ACTION REQUESTED**

Vote on the attached resolution.

### **ATTACHMENTS**

1. A Resolution Authorizing a Reduction of a Letter of Credit for the Birch Path Subdivision

**VILLAGE OF LEMONT**

**RESOLUTION NO. \_\_\_\_\_**

**A RESOLUTION AUTHORIZING A REDUCTION OF A LETTER OF CREDIT FOR  
THE BIRCH PATH SUBDIVISION**

**ADOPTED BY THE  
PRESIDENT AND BOARD OF TRUSTEES  
OF THE VILLAGE OF LEMONT  
THIS 23<sup>rd</sup> DAY OF JANUARY, 2017**

**Published in pamphlet form by  
authority of the President and  
Board of Trustees of the Village of  
Lemont, Cook, Will and DuPage Counties,  
Illinois on this 23<sup>rd</sup> day of January, 2017**

**RESOLUTION NO. \_\_\_\_\_**

**A RESOLUTION AUTHORIZING A REDUCTION OF A LETTER OF CREDIT  
FOR THE BIRCH PATH SUBDIVISION**

**WHEREAS**, pursuant to the Lemont, Illinois Municipal Code, Title 17 Unified Development Ordinance, an owner or developer of a subdivision is required to deposit certain security or evidence thereof with the Village of Lemont to guarantee the installation of subdivision improvements; and

**WHEREAS**, in the matter of the Birch Path subdivision located east of Stonybrook Drive in Lemont, IL, United Trust Bank of Palos Heights, IL issued Irrevocable Letter of Credit No. 2015-4-30 in the amount of \$132,250.00, Irrevocable Letter of Credit No. 2015-5-5 in the amount of \$553,750.00 and Irrevocable Letter of Credit No. 2015-5-5A in the amount of \$80,779.79 and deposited each with the Village of Lemont to guarantee completion of subdivision improvements; and

**WHEREAS**, in consideration of the completion of certain improvements within the Birch Path subdivision, the Lemont Village Board of Trustees approved Resolutions R-35-15 , R-49-15, and R-57-15 granting the release of Letters of Credit 2015-4-30 and 2015-5-5A in their entirety, and the reduction of Letter of Credit 2015-5-5 to a balance of \$199,027.91.

**WHEREAS**, J. Michael Ford, on behalf of Tempo Development, developer of Birch Path subdivision, has completed certain improvements and has requested a reduction in the aforementioned letter of credit; and

**WHEREAS**, the Village Engineer of the Village of Lemont has inspected certain portions of the improvements and has found these portions to have been satisfactorily installed; and

**NOW, THEREFORE BE IT RESOLVED** by the President and Board of Trustees of the Village of Lemont that:

1. Irrevocable Letter of Credit No. 2015-5-5 is hereby reduced to a balance of \$127,903.51.



**PASSED AND APPROVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF LEMONT, COUNTIES OF COOK, WILL, AND DU PAGE, ILLINOIS, on this 23<sup>rd</sup> day of January, 2017.**

**AYES**

**NAYS**

**PASSED**

**ABSENT**

**Debby Blatzer**

**Paul Chialdikas**

**Clifford Miklos**

**Ron Stapleton**

**Rick Sniegowski**

**Jeanette Virgilio**

**APPROVED by me this 23<sup>rd</sup> day of January, 2017**

---

**BRIAN K. REAVES, Village President**

**ATTEST:**

---

**CHARLENE M. SMOLLEN, Village Clerk**

**TO:** Village Board

**FROM:** Chris Smith, Finance Director

**THROUGH:** George Schafer, Village Administrator

**SUBJECT:** Establishing The Main Street/Archer Avenue Tax Increment Financing  
Redevelopment Project Area

**DATE:** January 23, 2017

#### **SUMMARY/ BACKGROUND**

Last year staff proposed that the Village begin the process of restructuring the Gateway TIF. The process began by deleting out various properties and creating a new TIF.

On September 26, 2016 the Village Board approved Ordinance O-28-16, Providing a Feasibility Study and Report with Respect to the Designation of a Certain Area as a Tax Increment Financing (TIF) Redevelopment Project Area- Main Street and Archer Avenue. Additionally, on September 30, 2016 staff posted the Main/Archer Redevelopment Plan as well as information on TIF interested Parties registration.

The Joint Review Board met on November 15, 2016 to discuss this new TIF and voted unanimously to recommend that the Village Board continue with the process of creating this TIF. Staff sent out copies of the applicable ordinances as well as notice of the public hearing to all affect property owners and tax agencies per the requirement of the TIF State Statute.

The Public Hearing Notice was published in the local newspaper- My Suburban Life- on November 28<sup>th</sup> and December 2<sup>nd</sup>. The Village Board held a public hearing on December 12, 2016.

The three ordinances presented on January 23, 2017 is the final and last step in the process.

#### **ANALYSIS**

##### ***Consistency with Village Policy***

**2014 Strategic Plan.** The Main Street and Archer Avenue area is classified as a “blighted area” and thus qualifies for the creation of a TIF. Increment generated from this TIF will allow the Village to make infrastructure enhancements, which is consistent with the Strategic Plan.

**Lemont 2030 Comprehensive Plan.** The redevelopment of the Main Street and Archer Avenue area is consistent with the 2030 Comprehensive Plan.

## **STAFF RECOMMENDATION**

Staff recommends the Board passes the three ordinances, which will create the Main Street/Archer Avenue Tax Increment Financing Redevelopment Project Area

## **BOARD ACTION REQUESTED**

Staff recommends the Board passes the three ordinances, which will create the Main Street/Archer Avenue Tax Increment Financing Redevelopment Project Area.

- 1. Ordinance Approving TIF Plan for Main Street Archer Avenue**
- 2. Ordinance designating Main Street Archer Avenue Redevelopment Project Area**
- 3. Ordinance adopting Tax Increment Financing Main Street Archer Avenue**

## **ATTACHMENTS**

- 1. Ordinance Approving TIF Plan for Main Street Archer Avenue**
- 2. Ordinance designating Main Street Archer Avenue Redevelopment Project Area**
- 3. Ordinance adopting Tax Increment Financing Main Street Archer Avenue**



**AN ORDINANCE OF VILLAGE OF LEMONT, COOK, WILL AND DUPAGE COUNTIES, ILLINOIS, APPROVING THE MAIN STREET/ARCHER AVENUE REDEVELOPMENT PROJECT AREA TAX INCREMENT FINANCING ELIGIBILITY STUDY, AND REDEVELOPMENT PLAN AND PROJECT**

**WHEREAS**, the President and Board of Trustees (collectively, the “*Corporate Authorities*”) of the Village of Lemont, Cook, Will and DuPage Counties, Illinois (the “*Village*”), have determined that the stable economic and physical development of the Village is endangered by the presence of blighting factors as often manifested by obsolete structures, by progressive and advanced deterioration of structures and site improvements, structures below minimum code standards, excessive vacancies, inadequate utilities, and by a decline in the equalized assessed value, all of which impair the value of private investments, threaten the sound growth and the tax base of the Village and the taxing districts having the power to tax real property in the Village (the “*Taxing Districts*”), and threaten the health, safety, morals, and welfare of the public; and,

**WHEREAS**, the Corporate Authorities have determined that in order to promote and protect the health, safety, morals, and welfare of the public, the blighting factors and conditions in certain parts of the Village need to be eradicated and redevelopment of the Village be undertaken in order to remove and alleviate adverse conditions, encourage private investment, and restore and enhance the tax base of the Village and the Taxing Districts; and,

**WHEREAS**, the Village has authorized an eligibility study to determine whether the proposed Main Street/Archer Avenue Redevelopment Project Area (the “*Project Area*”) qualifies as a “redevelopment project area” pursuant to the Illinois Tax Increment Allocation Redevelopment Act (the “*TIF Act*”) 65 ILCS 5/11-74.4-1, *et seq.*; and,

**WHEREAS**, the Village has heretofore evaluated various lawfully available programs to provide assistance in order to encourage private investment and has determined that the use of tax increment allocation financing is necessary to achieve the redevelopment goals of the Village for the Project Area; and,

**WHEREAS**, the Village has been advised by SB Friedman, in August of 2016, that the Project Area qualifies as a “redevelopment project area” as a “blighted area” under Section 11-74.4-3 of the TIF Act; and,

**WHEREAS**, it is therefore concluded by the Corporate Authorities that the Project Area remains qualified as a “blighted “area” under Section 11-74.4-3 of the TIF Act as of the date hereof; and,

**WHEREAS**, the Village has further caused the preparation of and made available for public inspection the Main Street/Archer Avenue Redevelopment Project Area Tax Increment Financing Eligibility Study, and Redevelopment Plan and Project (the “*Plan*”); and,

**WHEREAS**, the Plan sets forth in writing the program to be undertaken to accomplish the objectives of the Village and includes estimated redevelopment project costs for the Project Area, evidence indicating that the Project Area on the whole has not been subject to growth and development through investment by private enterprise, an assessment of the financial impact of the Project Area on and the minimal demand, if any, for services from any taxing district affected by the Plan, the sources of funds to pay costs, the nature and term of any obligations to be issued, the most recent equalized assessed valuation of the Project Area, an estimate as to the equalized assessed valuation after redevelopment, the general land uses to apply in the Project Area, and a commitment to fair employment practices and an affirmative action plan, and the Plan accordingly complies in all respects with the requirements of the TIF Act; and,

**WHEREAS**, pursuant to Section 11-74.4-5 of the TIF Act, the Corporate Authorities by an Ordinance 0-33-16 adopted on October 24, 2016, called a public hearing (the "*Hearing*") relative to the Plan and the designation of the Project Area as a redevelopment project area under the TIF Act, and fixed the time and place for such Hearing for the 12th day of December 2016, at 7:00 p.m., at the Village of Lemont Village Hall, 418 Main Street, Lemont, Illinois; and,

**WHEREAS**, due notice in respect to such Hearing was given pursuant to Sections 11-74.4-5 and 11-74.4-6 of the TIF Act, said notice, together with a copy of the Plan, was sent to the Taxing Districts and to the Illinois Department of Commerce and Economic Opportunity of the State of Illinois by certified mail on October 26, 2016, and was published on November 28, 2016 and December 2, 2016; and,

**WHEREAS**, the Village owns all of the parcels in the proposed Project Area and therefore no notices as required by the TIF Act were sent by certified mail to tax payers within the Project Area; and,

**WHEREAS**, the Village has established and published an "interested parties registry" for the Project Area in compliance with the requirements of the TIF Act; and,

**WHEREAS**, the Village gave such notice to all persons and organizations who have registered for information with such registry, all in the manner and at the times as provided in the TIF Act; and,

**WHEREAS**, the Village gave due notice of the availability of the Plan to all residents within 750 feet of the boundaries of the Project Area, in compliance with the requirements of the TIF Act; and,

**WHEREAS**, the Village convened a Joint Review Board, as required by and in all respects in compliance with the provisions of the TIF Act; and,

**WHEREAS**, the Joint Review Board met at the time and as required by the TIF Act, and reviewed the public record, planning documents, and a form of a proposed ordinance approving the Plan; and,

**WHEREAS**, the Joint Review Board adopted by a majority vote an advisory, non-binding recommendation that the Village proceed to implement the Plan and designate the Project Area as a redevelopment project area under the TIF Act; and,

**WHEREAS**, the Joint Review Board based its decision on the basis of the Project Area satisfying the eligibility criteria defined in Section 11-74.4-3 of the TIF Act, and all as provided in Section 11-74.4-5(b) of the TIF Act; and,

**WHEREAS**, the Village held the Hearing on December 12, 2016 at the Village of Lemont Village Hall, 418 Main Street, Lemont, Illinois at 7:00 p.m.; and,

**WHEREAS**, at the Hearing, any interested party or affected Taxing District was permitted to file with the Village Clerk written objections and was heard orally in respect to any issues embodied in the notice of said Hearing, and the Village heard and determined all protests and objections at the Hearing; and

**WHEREAS**, the Hearing was adjourned on the 12th day of December, 2016; and,

**WHEREAS**, the Plan sets forth the factors which cause the parcels in the Project Area to be a blighted area and the Corporate Authorities have reviewed the information concerning such factors presented at the Hearing and are generally informed of the conditions in the Project Area which could cause the Project Area to be a “blighted area” as defined in the TIF Act; and,

**WHEREAS**, the Corporate Authorities have reviewed evidence indicating that the Project Area on the whole has not been subject to growth and development through investment by private enterprise, and have reviewed the conditions pertaining to lack of private investment in the Project Area to determine whether private development would take place in the Project Area as a whole without the adoption of the proposed Plan and assistance as authorized by the TIF Act; and,

**WHEREAS**, the Corporate Authorities have reviewed the conditions pertaining to real property in the Project Area to determine whether contiguous parcels of real property and improvements thereon in the Project Area would be substantially benefited by the proposed Project improvements; and,

**WHEREAS**, the Corporate Authorities have made an assessment of any financial impact of the Project Area on or the minimal demand, if any, for services from any Taxing District affected by the Plan and found that the redevelopment projects proposed by the Plan will not cause any significant financial impact or increased demand for facilities or services by any local taxing body; and,

**WHEREAS**, the Corporate Authorities have reviewed the proposed Plan and the existing comprehensive plan of the Village for development as a whole and finds that the proposed Plan conforms to the comprehensive plan of the Village.

**NOW THEREFORE, BE IT ORDAINED** by the President and Board of Trustees of the Village of Lemont, Cook, Will and DuPage Counties, Illinois, as follows:

**Section 1: Findings.** The Corporate Authorities hereby make the following findings:

- (a) The Project Area is legally described in *Exhibit A*, attached hereto and incorporated herein as if set out in full by this reference. The map of the Project Area showing the street location is depicted in *Exhibit B*, attached hereto and incorporated herein as if set out in full by this reference.
- (b) There exist conditions which cause the Project Area to be subject to designation as a redevelopment project area under the TIF Act and for the parcels included therein to be classified as a blighted area, as defined in Section 11-74.4-3 of the TIF Act.
- (c) The Project Area on the whole has not been subject to growth and development through investment by private enterprise and would not be reasonably anticipated to be developed without the adoption of the Plan.
- (d) The Plan conforms to the comprehensive plan for the development of the Village as a whole.
- (e) As set forth in the Plan and in the testimony at the public hearing, the estimated date of completion of the Plan is December 31 of the year in which the payment to the municipal treasurer, as provided in subsection (b) of Section 11-74.4-8 of the TIF Act, is to be made with respect to ad valorem taxes levied in the 23<sup>rd</sup> calendar year after the year in which the ordinance approving the Project Area as a redevelopment project area under the TIF Act was adopted.

- (f) The parcels of real property in the Project Area are contiguous, and only those contiguous parcels of real property and improvements thereon which will be substantially benefited by the proposed Project improvements are included in the Project Area.

**Section 2: Exhibits Incorporated by Reference.** The Plan entitled, *Main Street/Archer Avenue Redevelopment Project Area Tax Increment Financing Eligibility Study, and Redevelopment Plan and Project*, dated \_\_September 30, 2016, which was the subject matter of the public hearing held on the 12th day of December, 2016, is hereby adopted and approved. A copy of the Plan, which incorporates the eligibility findings is attached as *Exhibit C*, attached hereto and incorporated herein.

**Section 3: Invalidity of Any Section.** 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 4: Superseder and Effective Date.** All ordinances, resolutions, motions, or orders in conflict with this Ordinance are repealed to the extent of such conflict, and this Ordinance shall be in full force and effect immediately upon its passage by the Corporate Authorities and approval as provided by law.



Passed this \_\_\_\_ day of \_\_\_\_\_, 2017.

AYES: \_\_\_\_\_

NAYS: \_\_\_\_\_

ABSENT: \_\_\_\_\_

Approved this \_\_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_  
Village President

*Attest:*

\_\_\_\_\_  
Village Clerk

Published in pamphlet form:

\_\_\_\_\_, 2017

*Exhibit A*

**Legal Description  
Main Street/Archer Avenue Redevelopment Project Area**

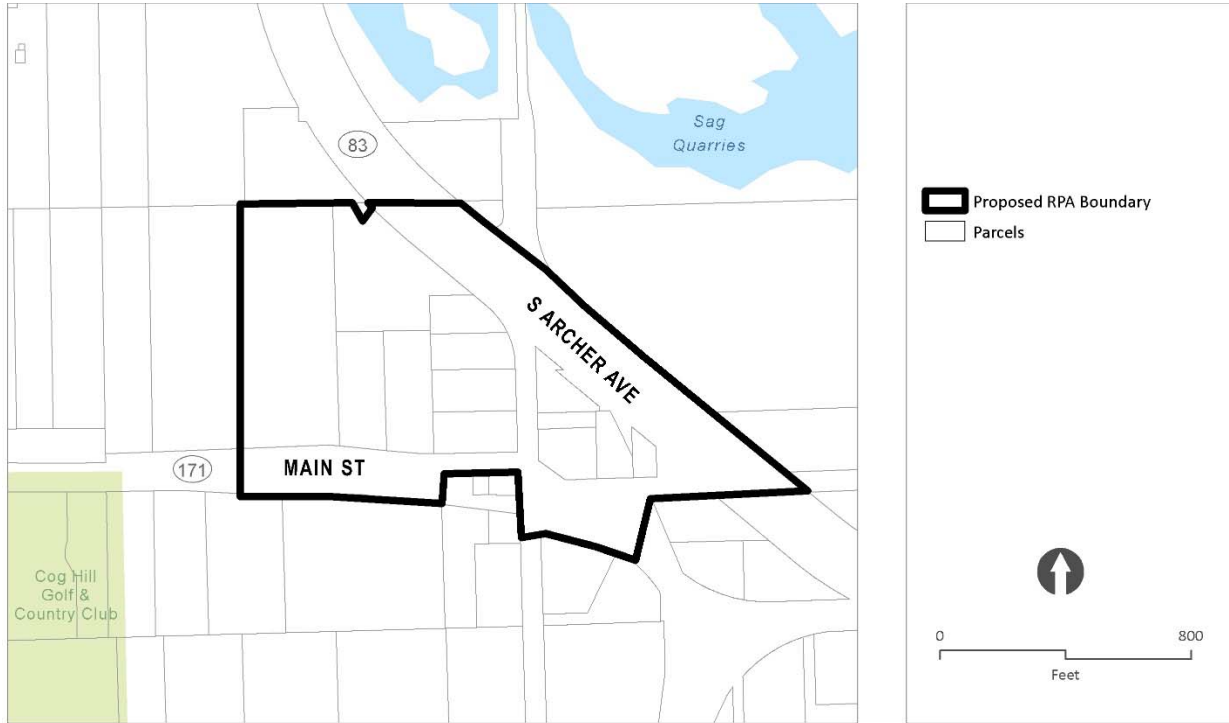
LEGAL DESCRIPTION – MAIN STREET/ARCHER AVENUE TIF DISTRICT

THAT PART OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 14, AND THAT PART OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 13, ALL IN TOWNSHIP 37 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, BEING BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE EASTERLY LINE OF TRI-STATE ROAD, ALSO KNOWN AS ILLINOIS ROUTE 83 WITH THE NORTH LINE OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 14; THENCE WEST ON SAID NORTH LINE, TO THE WEST LINE OF PARCEL 2 AS DESCRIBED IN SPECIAL WARRANTY DEED RECORDED AS DOCUMENT NO. 1211635054, (ALSO BEING THE EAST LINE OF PERMANENT INDEX NUMBER 22-14-401-027); THENCE SOUTH ON SAID EAST LINE AND THE SOUTHERLY EXTENSION THEREOF, TO THE SOUTH LINE OF CHICAGO-JOLIET ROAD (MAIN STREET), AS WIDENED; THENCE EAST ON SAID SOUTH LINE, TO A LINE 101.94 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF LOT 5 IN CHRISTIAN BOE'S SUBDIVISION, BEING A SUBDIVISION OF PART OF SAID SOUTHEAST QUARTER, ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT NO. 52612; THENCE NORTH ON THE LAST DESCRIBED LINE, TO THE NORTH LINE OF SAID LOT 5; THENCE EAST ON SAID NORTH LINE, AND ON THE NORTH LINE OF LOTS 3, 2, AND 1 IN SAID CHRISTIAN BOE'S SUBDIVISION, TO THE WEST LINE OF BELL ROAD/OLD ARCHER AVENUE; THENCE SOUTH ON SAID WEST LINE, TO THE SOUTHEAST CORNER OF PARCEL 1 AS DESCRIBED IN TRUSTEE'S DEED RECORDED AS DOCUMENT NO. 0515933038 (SAID SOUTHEAST CORNER BEING THE SOUTHEAST CORNER OF PERMANENT INDEX NUMBER 22-14-402-015); THENCE NORTHEASTERLY TO THE NORTHWEST CORNER OF THE PARCEL OF LAND DESCRIBED IN DOCUMENT NO. 94143597 (SAID NORTHWEST CORNER BEING THE NORTHWEST CORNER OF PERMANENT INDEX NUMBER 22-13-303-009); THENCE SOUTHEASTERLY ON THE NORTH LINE OF SAID DOCUMENT NO. 94143597 TO THE NORTHEASTERLY CORNER THEREOF; THENCE NORTHEASTERLY TO THE NORTHWEST CORNER OF THE PARCEL IDENTIFIED BY PERMANENT INDEX NUMBER 22-13-303-004, SAID NORTHWEST CORNER BEING ON THE SOUTH LINE OF THE FORMER CHICAGO-JOLIET ROAD; THENCE EAST ON THE SOUTH LINE OF SAID CHICAGO-JOLIET ROAD AND THE EASTERLY EXTENSION THEREOF, TO THE EASTERLY LINE OF TRI-STATE ROAD, ALSO KNOWN AS ILLINOIS ROUTE 83; THENCE NORTHWESTERLY ON SAID EASTERLY LINE, TO THE POINT OF BEGINNING, EXCEPTING THEREFROM THE PARCEL OF LAND IDENTIFIED BY PERMANENT INDEX NUMBER 22-14-401-033, ALL IN COOK COUNTY, ILLINOIS.

*Exhibit B*

**Main Street/Archer Avenue Redevelopment Project Area Boundary Map**



*Exhibit C*

**Main Street/Archer Avenue Redevelopment Project Area Tax Increment Financing  
Eligibility Study, and Redevelopment Plan and Project**

**AN ORDINANCE OF VILLAGE OF LEMONT, COOK, WILL AND DUPAGE COUNTIES, ILLINOIS, DESIGNATING THE PROPOSED MAIN STREET/ARCHER AVENUE REDEVELOPMENT PROJECT AREA PURSUANT TO THE TAX INCREMENT ALLOCATION REDEVELOPMENT ACT**

**WHEREAS**, it is desirable and in the best interests of the citizens of the Village of Lemont, Cook, Will and DuPage Counties, Illinois (the “*Village*”), for the Village to implement tax increment allocation financing pursuant to the Illinois Tax Increment Allocation Redevelopment Act, as amended, 65 ILCS 5/11-74.4-1, *et seq.* (the “*TIF Act*”), for a Redevelopment Plan and Project as set forth in the Main Street/Archer Avenue Redevelopment Project Area Tax Increment Financing Eligibility Study, and Redevelopment Plan and Project (the “*Plan*”) within the municipal boundaries of the Village and within a proposed redevelopment project area (the “*Project Area*”), described in *Section 1* of this Ordinance; and

**WHEREAS**, the President and Board of Trustees of the Village (collectively, the “*Corporate Authorities*”) have heretofore by ordinance adopted and approved the Plan, which Plan was identified in such ordinance and was the subject, along with the Project Area designation hereinafter made, of a public hearing held on the 12<sup>th</sup> day of December, 2016, at the Village of Lemont Village Hall, 418 Main Street, Lemont, Illinois, and it is now necessary and desirable to designate the Project Area as a “redevelopment project area” pursuant to the TIF Act.

**NOW THEREFORE, BE IT ORDAINED** by the President and the Board of Trustees of the Village of Lemont, Cook, Will and DuPage Counties, Illinois, as follows:

*Section 1. Area Designated.* The Project Area, as described in *Exhibit A*, attached hereto and incorporated herein as if set out in full by this reference, is hereby designated as a redevelopment project area pursuant to Section 11-74.4-4 of the TIF Act. The map of the Project

Area showing the street location is depicted in *Exhibit B*, attached hereto and incorporated herein as if set out in full by this reference.

*Section 2. Determination of Total Initial Equalized Assessed Valuation; Parcel Identification Numbers Identified.* It is hereby expressly found and determined that the year the County Clerk of the County of Cook, Illinois (the “*County Clerk*”), shall use for determining the total initial equalized assessed valuation of the Project Area is 2015. It is further hereby expressly found and determined that the list of the parcel tax identification numbers for each parcel of property included in the Project Area, described in *Exhibit C*, attached hereto and incorporated herein, is a true, correct, and complete list of said numbers for said parcels of property.

*Section 3. Transmittal to County Clerk.* The Village Clerk is hereby expressly directed to transmit to the County Clerk a certified copy of this Ordinance, which includes a legal description of the Project Area, a map of the Project Area, identification of the year that the County Clerk shall use for determining the total initial equalized assessed value of the Project Area, and a list of the parcel tax identification numbers for each parcel property included in the Project Area.

*Section 4. Invalidity of Any Section.* 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 5. Superseder and Effective Date.* All ordinances, resolutions, motions, or orders in conflict with this Ordinance are repealed to the extent of such conflict, and this Ordinance shall be in full force and effect immediately upon its passage by the Corporate Authorities and approval as provided by law.

*Passed* this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

AYES: \_\_\_\_\_

NAYS: \_\_\_\_\_

ABSENT: \_\_\_\_\_

Approved this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_

Village President

*Attest:*

\_\_\_\_\_

Village Clerk

*Published* in pamphlet form:

\_\_\_\_\_, 2017

*Exhibit A*

LEGAL DESCRIPTION – MAIN STREET/ARCHER AVENUE TIF DISTRICT

THAT PART OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 14, AND THAT PART OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 13, ALL IN TOWNSHIP 37 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, BEING BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE EASTERLY LINE OF TRI-STATE ROAD, ALSO KNOWN AS ILLINOIS ROUTE 83 WITH THE NORTH LINE OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 14; THENCE WEST ON SAID NORTH LINE, TO THE WEST LINE OF PARCEL 2 AS DESCRIBED IN SPECIAL WARRANTY DEED RECORDED AS DOCUMENT NO. 1211635054, (ALSO BEING THE EAST LINE OF PERMANENT INDEX NUMBER 22-14-401-027); THENCE SOUTH ON SAID EAST LINE AND THE SOUTHERLY EXTENSION THEREOF, TO THE SOUTH LINE OF CHICAGO-JOLIET ROAD (MAIN STREET), AS WIDENED; THENCE EAST ON SAID SOUTH LINE, TO A LINE 101.94 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF LOT 5 IN CHRISTIAN BOE'S SUBDIVISION, BEING A SUBDIVISION OF PART OF SAID SOUTHEAST QUARTER, ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT NO. 52612; THENCE NORTH ON THE LAST DESCRIBED LINE, TO THE NORTH LINE OF SAID LOT 5; THENCE EAST ON SAID NORTH LINE, AND ON THE NORTH LINE OF LOTS 3, 2, AND 1 IN SAID CHRISTIAN BOE'S SUBDIVISION, TO THE WEST LINE OF BELL ROAD/OLD ARCHER AVENUE; THENCE SOUTH ON SAID WEST LINE, TO THE SOUTHEAST CORNER OF PARCEL 1 AS DESCRIBED IN TRUSTEE'S DEED RECORDED AS DOCUMENT NO. 0515933038 (SAID SOUTHEAST CORNER BEING THE SOUTHEAST CORNER OF PERMANENT INDEX NUMBER 22-14-402-015); THENCE NORTHEASTERLY TO THE NORTHWEST CORNER OF THE PARCEL OF LAND DESCRIBED IN DOCUMENT NO. 94143597 (SAID NORTHWEST CORNER BEING THE NORTHWEST CORNER OF PERMANENT INDEX NUMBER 22-13-303-009); THENCE SOUTHEASTERLY ON THE NORTH LINE OF SAID DOCUMENT NO. 94143597 TO THE NORTHEASTERLY CORNER THEREOF; THENCE NORTHEASTERLY TO THE NORTHWEST CORNER OF THE PARCEL IDENTIFIED BY PERMANENT INDEX NUMBER 22-13-303-004, SAID NORTHWEST CORNER BEING ON THE SOUTH LINE OF THE FORMER CHICAGO-JOLIET ROAD; THENCE EAST ON THE SOUTH LINE OF SAID CHICAGO-JOLIET ROAD AND THE EASTERLY EXTENSION THEREOF, TO THE EASTERLY LINE OF TRI-STATE ROAD, ALSO KNOWN AS ILLINOIS ROUTE 83; THENCE NORTHWESTERLY ON SAID EASTERLY LINE, TO THE POINT OF BEGINNING, EXCEPTING THEREFROM THE PARCEL OF LAND IDENTIFIED BY PERMANENT INDEX NUMBER 22-14-401-033, ALL IN COOK COUNTY, ILLINOIS.





*Exhibit C*

<b>Record #</b>	<b>PIN</b>	<b>2015 EAV</b>
1	22-14-401-017-0000	0
2	22-14-401-023-0000	0
3	22-14-401-024-0000	0
4	22-14-401-028-0000	0
5	22-14-401-010-0000	0
6	22-14-401-009-0000	0
7	22-14-401-029-0000	0
8	22-13-302-009-0000	\$25,009
9	22-13-302-003-0000	0
10	22-13-302-004-0000	0
11	22-14-401-032-0000	0
12	22-13-302-005-0000	\$301,834
13	22-13-302-006-0000	0
<b>TOTAL</b>		<b>\$326,843</b>

STATE OF ILLINOIS        )  
  )  
COUNTY OF \_\_\_\_\_  )        SS.

CERTIFICATE

I, Charlene Smollen, Village Clerk of the Village of Lemont, Counties of Cook, Will and DuPage and State of Illinois, DO HEREBY CERTIFY that the foregoing is a true and correct copy of Ordinance No. \_\_\_\_\_:

**“AN ORDINANCE OF VILLAGE OF LEMONT, COOK, WILL AND DUPAGE COUNTIES, ILLINOIS, DESIGNATING THE PROPOSED MAIN STREET/ARCHER AVENUE REDEVELOPMENT PROJECT AREA PURSUANT TO THE TAX INCREMENT ALLOCATION REDEVELOPMENT ACT,”**

which was adopted by the President and Board of Trustees of the Village of Lemont on the \_\_\_\_\_ day of \_\_\_\_\_, 2017.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the Village of Lemont this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_  
Charlene Smollen, Village Clerk

**AN ORDINANCE OF THE VILLAGE OF LEMONT, COOK, WILL AND DUPAGE COUNTIES, ILLINOIS, ADOPTING TAX INCREMENT ALLOCATION FINANCING FOR THE MAIN STREET/ARCHER AVENUE REDEVELOPMENT PROJECT AREA**

**WHEREAS**, it is desirable and in the best interests of the citizens of the Village of Lemont, Cook, Will and DuPage Counties, Illinois (the “*Village*”), for the Village to adopt tax increment allocation financing pursuant to the Illinois Tax Increment Allocation Redevelopment Act, as amended, 65 ILCS 5/11-74.4-1, *et seq.* (the “*TIF Act*”); and

**WHEREAS**, pursuant to the TIF Act, the President and Board of Trustees of the Village (collectively, the “*Corporate Authorities*”) have heretofore approved the Main Street/Archer Avenue Redevelopment Project Area Tax Increment Financing Eligibility Study, and Redevelopment Plan and Project (the “*Plan*”) for the Main Street/Archer Avenue Redevelopment Project Area (the “*Project Area*”) as required by the TIF Act by passage of an ordinance and have heretofore designated the Project Area as required by the TIF Act by passage of an ordinance and have otherwise complied with all other conditions precedent required by the TIF Act.

**NOW THEREFORE, BE IT ORDAINED** by the President and the Board of Trustees of the Village of Lemont, Cook, Will and DuPage Counties, Illinois, as follows:

***Section 1. Tax Increment Adoption.*** The TIF Act is hereby adopted to pay redevelopment project costs, as defined in the TIF Act and as set forth in the Plan, within the Project Area, as legally described in *Exhibit A*, attached hereto and incorporated herein. The map of the Project Area showing the street location is depicted in *Exhibit B*, attached hereto and incorporated herein as if set out in full by this reference.

**Section 2. Allocation of Ad Valorem Taxes.** Pursuant to the TIF Act, the ad valorem taxes, if any, arising from the levies upon taxable real property in the Project Area by taxing districts and tax rates determined in the manner provided in Section 11-74.4-9(c) of the TIF Act each year after the effective date of this Ordinance until the Plan costs and obligations issued in respect thereto have been paid, shall be divided as follows:

- (a) That portion of taxes levied upon each taxable lot, block, tract, or parcel of real property which is attributable to the lower of the current equalized assessed value or the initial equalized assessed value of each such taxable lot, block, tract, or parcel of real property in the Project Area, shall be allocated to and when collected shall be paid by the county collector to the respective affected taxing districts, in the manner required by law in the absence of the adoption of tax increment allocation financing.
- (b) That portion, if any, of such taxes which is attributable to the increase in the current equalized assessed valuation of each lot, block, tract, or parcel of real property in the Project Area over and above the initial equalized assessed value of each property in the Project Area, shall be allocated to and when collected shall be paid to the municipal treasurer or to his designee, pursuant to Section 207A of the Revenue Act of 1939 of the State of Illinois, as amended, who shall deposit said taxes into a special fund, hereby created, and designated the “Village of Lemont, Illinois, Main Street/Archer Avenue Redevelopment Project Area Special Tax Allocation Fund” of the Village, and such taxes shall be used for the purpose of paying Project costs and obligations incurred in the payment thereof.

**Section 3. Invalidity of Any Section.** 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 4. Superseder and Effective Date.** All ordinances, resolutions, motions, or orders in conflict with this Ordinance are repealed to the extent of such conflict, and this Ordinance shall be in full force and effect immediately upon its passage by the Corporate Authorities and approval as provided by law.

Passed this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

AYES: \_\_\_\_\_

NAYS: \_\_\_\_\_

ABSENT: \_\_\_\_\_

Approved this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_  
Village President

*Attest:*

\_\_\_\_\_  
Village Clerk

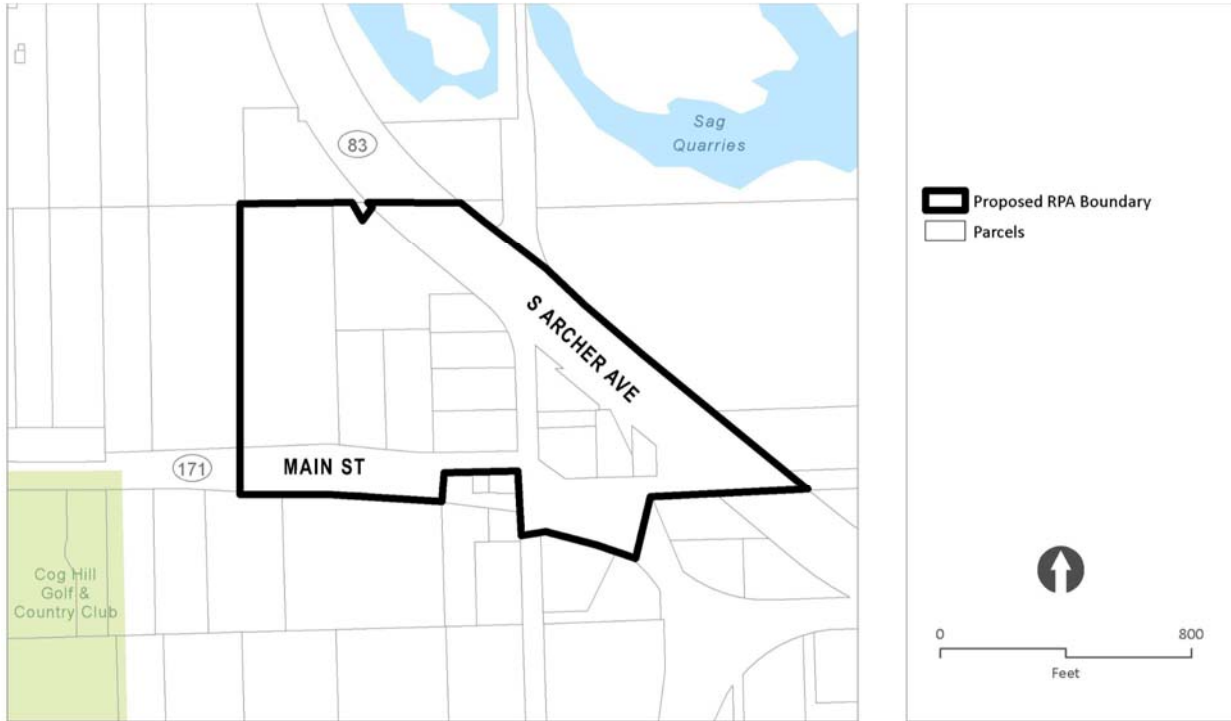
*Exhibit A*

LEGAL DESCRIPTION – MAIN STREET/ARCHER AVENUE TIF DISTRICT

THAT PART OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 14, AND THAT PART OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 13, ALL IN TOWNSHIP 37 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, BEING BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE EASTERLY LINE OF TRI-STATE ROAD, ALSO KNOWN AS ILLINOIS ROUTE 83 WITH THE NORTH LINE OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 14; THENCE WEST ON SAID NORTH LINE, TO THE WEST LINE OF PARCEL 2 AS DESCRIBED IN SPECIAL WARRANTY DEED RECORDED AS DOCUMENT NO. 1211635054, (ALSO BEING THE EAST LINE OF PERMANENT INDEX NUMBER 22-14-401-027); THENCE SOUTH ON SAID EAST LINE AND THE SOUTHERLY EXTENSION THEREOF, TO THE SOUTH LINE OF CHICAGO-JOLIET ROAD (MAIN STREET), AS WIDENED; THENCE EAST ON SAID SOUTH LINE, TO A LINE 101.94 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF LOT 5 IN CHRISTIAN BOE'S SUBDIVISION, BEING A SUBDIVISION OF PART OF SAID SOUTHEAST QUARTER, ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT NO. 52612; THENCE NORTH ON THE LAST DESCRIBED LINE, TO THE NORTH LINE OF SAID LOT 5; THENCE EAST ON SAID NORTH LINE, AND ON THE NORTH LINE OF LOTS 3, 2, AND 1 IN SAID CHRISTIAN BOE'S SUBDIVISION, TO THE WEST LINE OF BELL ROAD/OLD ARCHER AVENUE; THENCE SOUTH ON SAID WEST LINE, TO THE SOUTHEAST CORNER OF PARCEL 1 AS DESCRIBED IN TRUSTEE'S DEED RECORDED AS DOCUMENT NO. 0515933038 (SAID SOUTHEAST CORNER BEING THE SOUTHEAST CORNER OF PERMANENT INDEX NUMBER 22-14-402-015); THENCE NORTHEASTERLY TO THE NORTHWEST CORNER OF THE PARCEL OF LAND DESCRIBED IN DOCUMENT NO. 94143597 (SAID NORTHWEST CORNER BEING THE NORTHWEST CORNER OF PERMANENT INDEX NUMBER 22-13-303-009); THENCE SOUTHEASTERLY ON THE NORTH LINE OF SAID DOCUMENT NO. 94143597 TO THE NORTHEASTERLY CORNER THEREOF; THENCE NORTHEASTERLY TO THE NORTHWEST CORNER OF THE PARCEL IDENTIFIED BY PERMANENT INDEX NUMBER 22-13-303-004, SAID NORTHWEST CORNER BEING ON THE SOUTH LINE OF THE FORMER CHICAGO-JOLIET ROAD; THENCE EAST ON THE SOUTH LINE OF SAID CHICAGO-JOLIET ROAD AND THE EASTERLY EXTENSION THEREOF, TO THE EASTERLY LINE OF TRI-STATE ROAD, ALSO KNOWN AS ILLINOIS ROUTE 83; THENCE NORTHWESTERLY ON SAID EASTERLY LINE, TO THE POINT OF BEGINNING, EXCEPTING THEREFROM THE PARCEL OF LAND IDENTIFIED BY PERMANENT INDEX NUMBER 22-14-401-033, ALL IN COOK COUNTY, ILLINOIS.

Exhibit B





*Exhibit C- ???*

STATE OF ILLINOIS        )  
  )  
COUNTY OF \_\_\_\_\_ )        SS.

CERTIFICATE

I, Charlene Smollen, Village Clerk of the Village of Lemont, Counties of Cook, Will and DuPage and State of Illinois, DO HEREBY CERTIFY that the foregoing is a true and correct copy of Ordinance No. \_\_\_\_\_ :

**“AN ORDINANCE OF THE VILLAGE OF LEMONT, COOK, WILL AND DUPAGE COUNTIES, ILLINOIS, ADOPTING TAX INCREMENT ALLOCATION FINANCING FOR THE MAIN STREET/ARCHER AVENUE REDEVELOPMENT PROJECT AREA,”**

which was adopted by the President and Board of Trustees of the Village of Lemont on the \_\_\_\_\_ day of \_\_\_\_\_, 2017.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the Village of Lemont this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_  
Charlene Smollen, Village Clerk

TO: Village Board  
FROM: Heather Valone, Village Planner  
THROUGH: Jeffery Stein, Deputy Village Administrator  
SUBJECT: Case 12-02 Timberline Knolls PUD and Annexation Agreement Amendments  
DATE: January 13, 2017

## **SUMMARY/ BACKGROUND**

Gabriel Agblevon, acting on behalf of TK Behavioral Health, LLC. owner of the subject property located 40 Timberline Dr., is requesting an amendment to both Planned Unit Development (PUD) and Annexation Agreement that regulate the subject property. The purpose of the requested amendments are to allow for construction of one new administrative building, two dormitory buildings each with twenty-four beds, and a new entrance.

## **ANALYSIS**

### ***Consistency with Village Policy***

*Lemont 2030 Comprehensive Plan.* The Comprehensive Plan map designates this area as an Employment Center (EC). The proposed amendments are consistent with the EC future land use district described within the Lemont 2030 Comprehensive Plan.

## **STAFF RECOMMENDATION**

The Planning and Zoning Commission and staff are recommending approval.

## **BOARD ACTION REQUESTED**

Vote on the attached ordinances.

## **ATTACHMENTS**

1. An Ordinance Authorizing the Execution of an Amended Annexation Agreement for Timberline Knolls
2. An Ordinance Amending Ordinance O-30-12, an Ordinance Granting a Special Use for

a Planned Unit Development (PUD) for a 40.18 Acre Site at 40 Timberline Drive, In  
Lemont, IL

3. An Ordinance Amending Title 10 of the Lemont, Illinois Municipal Code Relating to  
Parking Regulations



**VILLAGE OF LEMONT  
ORDINANCE NO. \_\_\_\_\_**

**AN ORDINANCE AUTHORIZING THE EXECUTION OF AN AMENDED  
ANNEXATION AGREEMENT FOR TIMBERLINE KNOLLS**

**(Timberline Knolls Annexation Agreement Amendment)**

**Adopted by the President  
and Board of Trustees  
of the Village of Lemont  
this 23<sup>rd</sup> Day of January, 2017.**

**Published in pamphlet form by  
authority of the President and  
Board of Trustees of the Village  
of Lemont, Cook, DuPage, and Will  
Counties, Illinois this 23<sup>rd</sup> day of  
January, 2017.**

**ORDINANCE NO. \_\_\_\_\_**

**AN ORDINANCE AUTHORIZING THE EXECUTION OF AN AMENDED  
ANNEXATION AGREEMENT FOR TIMBERLINE KNOLLS**

**(Timberline Knolls Annexation Agreement Amendment)**

**WHEREAS**, the Village of Lemont (“VILLAGE”) is willing to enter into an Timberline Knolls Annexation Agreement Amendment (“Amendment”) for the territory referred to as Timberline Knolls (“TERRITORY”) as legally described in Exhibit A; and

**WHEREAS**, TK Behavioral Holding Company, LLC (“OWNER”) desires to enter into said Amendment and to perform the obligations as required hereunder pursuant to the OWNER’s request; and

**WHEREAS**, the statutory procedures provided for in the Illinois Municipal Code for the execution of said Amendment have been fully complied with; and

**WHEREAS**, the TERRITORY was previously annexed and identified as the TERRITORY pursuant a certain annexation ordinance dated January 12, 1987, as Ordinance No. 546 and is also bound by an Annexation Agreement dated April 23, 2012, as Ordinance No. 0-28-12 and corresponding ordinances (hereinafter referred to as “the AGREEMENT”); and

**WHEREAS**, pursuant to Section 11-15.1-3 of the Illinois Municipal Code 65 ILCS 5/11-15.1-3) a public hearing was held on November 16, 2016, pursuant to properly published notice, regarding the proposed Amendment; and

**NOW, THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF LEMONT, COUNTIES OF COOK, DUPAGE, AND WILL, ILLINOIS:**

**SECTION 1:** The above recitals are hereby incorporated into this Ordinance as if set forth verbatim.

**SECTION 2:** That the President be and is hereby authorized and directed, and the Village Clerk is directed to attest to a document known as Timberline Knolls Annexation Agreement Amendment, attached here to as Exhibit B.

**SECTION 3:** That this Ordinance shall be in full force and effect from and after its passage, approval and publication in pamphlet form as provided by law.

**PASSED AND APPROVED BY THE PRESIDENT AND BOARD OF TRUSTEES  
OF THE VILLAGE OF LEMONT, COUNTIES OF COOK, DUPAGE AND WILL,  
ILLINOIS, ON THIS 23<sup>rd</sup> DAY OF January, 2017.**

	<u><b>AYES</b></u>	<u><b>NAYS</b></u>	<u><b>ABSENT</b></u>	<u><b>ABSTAIN</b></u>
<b>Debby Blatzer</b>				
<b>Paul Chialdikas</b>				
<b>Clifford Miklos</b>				
<b>Ron Stapleton</b>				
<b>Rick Sniegowski</b>				
<b>Jeanette Virgilio</b>				

**Approved by me this 23<sup>rd</sup> day of January, 2017**

---

**BRIAN K. REAVES, Village President**

**Attest:**

---

**CHARLENE M. SMOLLEN, Village Clerk**





# Exhibit B

## TIMBERLINE KNOLLS ANNEXATION AGREEMENT AMENDMENT

**THIS AMENDMENT TO THE ANNEXATION AGREEMENT**, is made and entered into this \_\_\_ day of \_\_\_\_\_, 2017, between the Village of Lemont, a municipal corporation of the Counties of Cook, DuPage and Will, in the State of Illinois (hereinafter referred to as "the VILLAGE"), and TK Behavioral Health, LLC (hereinafter referred to as "OWNERS"). The VILLAGE and the OWNER are hereinafter sometimes referred to individually as a "Party" and collectively as the "Parties"; and,

**WHEREAS**, OWNER is the owner of record of the real estate (hereinafter referred to as the "TERRITORY"), depicted and attached hereto as Exhibit A and by this reference made a part hereof; and

**WHEREAS**, the TERRITORY was previously annexed and identified as the TERRITORY pursuant a certain annexation ordinance dated January 12, 1987, as Ordinance No. 546 and is also bound by an Annexation Agreement dated April 23, 2012, as Ordinance No. 0-28-12 (hereinafter referred to as "the AGREEMENT"); and,

**WHEREAS**, the OWNER is desirous of amending said AGREEMENT regarding the number of buildings and facilities located in the Territory; and

**WHEREAS**, pursuant to Section 11-15.1-3 of the Illinois Municipal Code (65 ILCS 5/11-15.1-3) the corporate authority of the Village held a public hearing on November 16, 2016, pursuant to properly published notice, regarding this proposed amendment to the AGREEMENT; and

**NOW, THEREFORE**, in consideration of the foregoing and of the mutual covenants hereinafter contained, the Parties agree as follows:

**SECTION 1: Incorporation of Recitals.** The foregoing findings and recitals are hereby adopted as Section 1 of this Ordinance and are incorporated by reference as if set forth verbatim herein.

**SECTION 2: Amendments.** The AGREEMENT is hereby amended as follows:

1. Section III(2)(a) shall be replaced in its entirety with the following text:

a. Any licensed private hospital to be established on this site shall not have more than 168 beds total and shall not:

\*\*\*

2. Section III(4)(b) shall be replaced in its entirety with the following text:

b. The site is permitted three monuments signs, one per entrance on Timberline Drive and near the site's entrance on Brown Drive. The signs shall be:

\*\*\*

3. Section III(4)(m) shall be added in its entirety with the following text:

m. South Brown Drive Entrance. A third entrance may be located on Parcel 5 (PIN 22-30-204-008-0000) as depicted in Exhibit D. This entrance shall be limited in use to only visitors and patients between the hours of 7:00 am to 6:00 pm.

4. Section III(4)(n) shall be added in its entirety with the following text:

n. Brown Drive. On-street parking along Brown Drive shall be prohibited. "No parking" signs shall be erected along Brown Drive. Parking shall be permitted in the 46 striped and designated parking stalls as configured and located on Brown Drive at the time of the passage of this ordinance.

5. Section III (8) shall be replaced in its entirety with the following text:

1. 8. Landscaping – Landscaping shall be installed between the existing privacy fence and the property line of the subject site along Timberline Drive and Povalish Court. At a minimum, said landscaping shall consist of large shrubs, small shrubs, and ornamental grasses in quantities sufficient to mitigate the appearance of the privacy fence. The installation of trees, while not required, is allowed. The landscaping shall be installed no later than August 31, 2012. Prior to installation, the property owner shall submit a landscape plan to Village staff for review and approval. Landscaping for the monument sign at the south Brown Drive entrance, the south administrative building and the south parking lot shall be as depicted in Exhibit C\_Landscaping for the shall be required for the south Brown Drive entrance, the buildings and parking lot located in proximity of the south Brown Drive as depicted in Exhibit E.

6. Section VII shall be amended in its entirety with the following text:

## **VII**

### **NOTICES**

Unless otherwise notified in writing, all notices, requests and demands shall be in writing and shall be personally delivered to or mailed by United States Postal Service certified mail, postage prepaid and return receipt requested, as follows:

For the VILLAGE:

Village President

418 Main Street  
Lemont, IL 60439

and

Village Clerk  
418 Main Street  
Lemont, IL 60439

and

Deputy Village Administrator  
418 Main Street  
Lemont, IL 60439

For OWNER:

TK Behavioral Holding Company, LLC  
40 Timberline Drive  
Lemont, IL 60540

Or such other addresses that any party hereto may designate in writing to the other parties pursuant to the provisions of this Section.

7. Section XIV Amendment shall be added in its entirety with the following text:

**XIV**

**AMENDMENT**

This AGREEMENT sets forth all the promises, inducements, agreements, conditions and understandings between the PARTIES hereto relative to the subject matter thereof, and there are no promises, agreements, conditions or understandings, either oral or written, express or implied, between them, other than are herein set forth. No subsequent alteration, amendment, change or addition to this AGREEMENT shall be binding upon the PARTIES hereto unless authorized in accordance with law and reduced in writing and signed by them. This AGREEMENT may also be amended, in accord with the provisions of this Section, by the VILLAGE and the owner of record of a portion of the TERRITORY as to the provisions applying thereto, without the consent of the owners of other portions of the TERRITORY.

8. Article IX Amendment shall be added in its entirety with the following text:

**IX**

**WARRANTIES AND REPRESENTATIONS**

The OWNER represents and warrants to the VILLAGE as follows:

That TK Behavioral, LLC is the owner of the TERRITORY; and

That Bank of America is the Mortgagee and holds the only known mortgage for the Territory; and

That TK Behavioral, LLC has the authority to enter into this Agreement; and

That Bank of America has no objection to this amendment and OWNER has received written confirmation of the same; and

That the attached Legal Description attached as Exhibit A is accurate and correct.

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed on the day and year first above written.

VILLAGE OF LEMONT  
an Illinois Municipal Corporation

By: \_\_\_\_\_  
Village President

ATTEST:

By: \_\_\_\_\_  
Village Clerk

**NOTARY CERTIFICATES**

STATE OF ILLINOIS     )  
  ) SS  
COUNTY OF COOK     )

I, the undersigned, a Notary Public, in and for the County and Sate aforesaid, DO HEREBY CERTIFY that BRIAN K. REAVES, personally known to me to be the President of the Village of Lemont, and CHARLENE M. SMOLLEN, personally known to me to be the Village clerk of said municipal corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person

and severally acknowledged that as such President and Village Clerk, they signed and delivered the said instrument and caused the corporate seal of said municipal corporation to be affixed thereto, pursuant to authority given by the Board of Trustees of said municipal corporation, as their free and voluntary act, and as the free and voluntary act and deed of said municipal corporation, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_

\_\_\_\_\_  
Notary Public

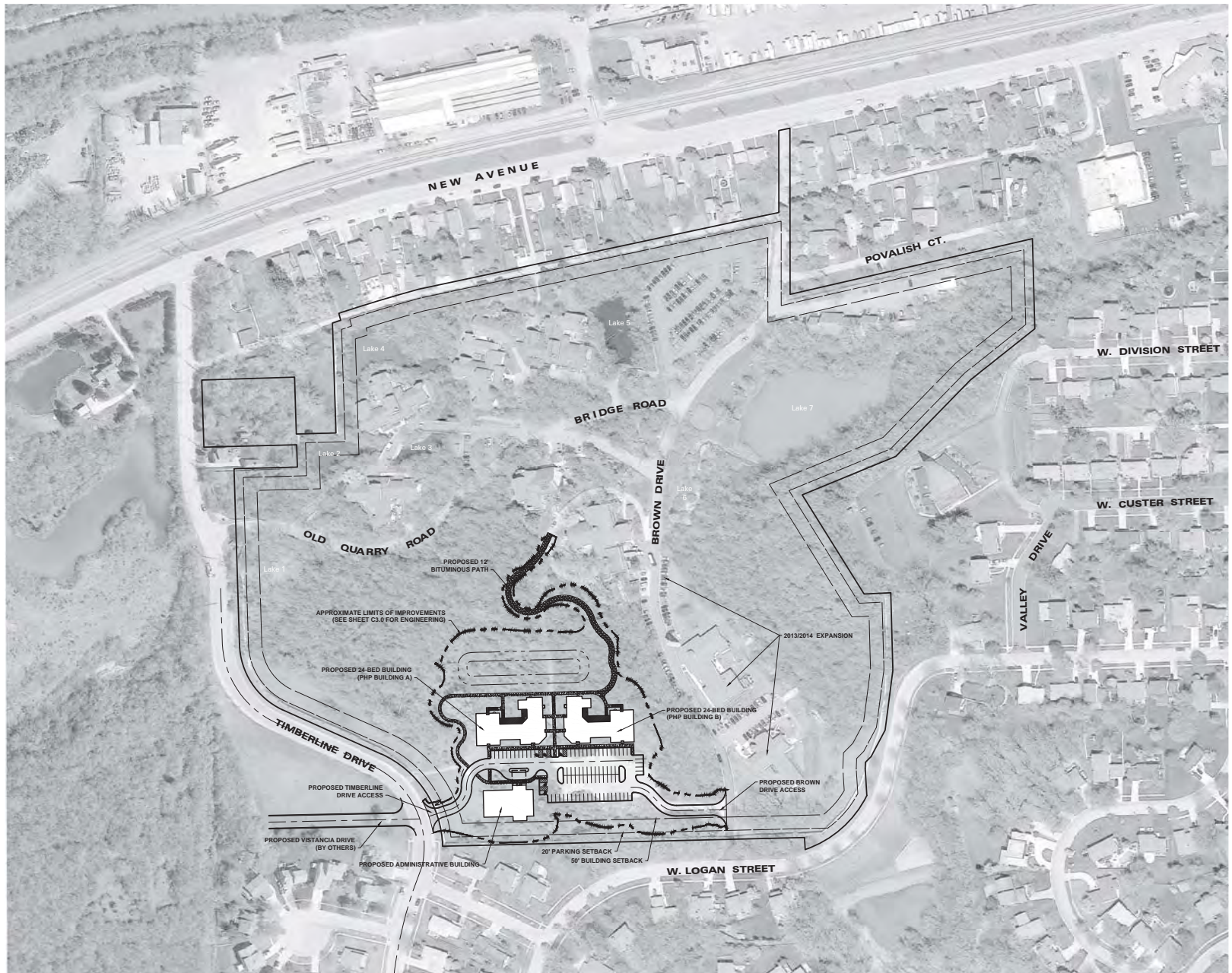
My commission expires on \_\_\_\_\_, 20\_\_\_\_.







# Exhibit D



Scale: 1" = 100'

19/05/13 12:12  
 Date  
 Revision  
 Revised: AutoCAD/Block/External Coordinate per Village Director

**HAEGER ENGINEERING**  
 CONSULTING ENGINEERS • LAND SURVEYORS  
 13204 N. Main Street, Skokie, IL 60077 • Tel: 847.278.6600 • Fax: 847.278.6609  
 Illinois Professional Engineer Firm License No. 184-000132  
 www.haegerengineering.com

**PRELIMINARY SITE PLAN - OVERALL**  
**TIMBERLINE KNOLLS WEST SITE EXPANSION**  
 LEMONT, ILLINOIS

Project Manager: T.A.S.  
 Engineer: I.D.T.  
 Date: 2016-10-04  
 Project No.: 13-045  
 Sheet No.: **SP1.0**



# Exhibit E

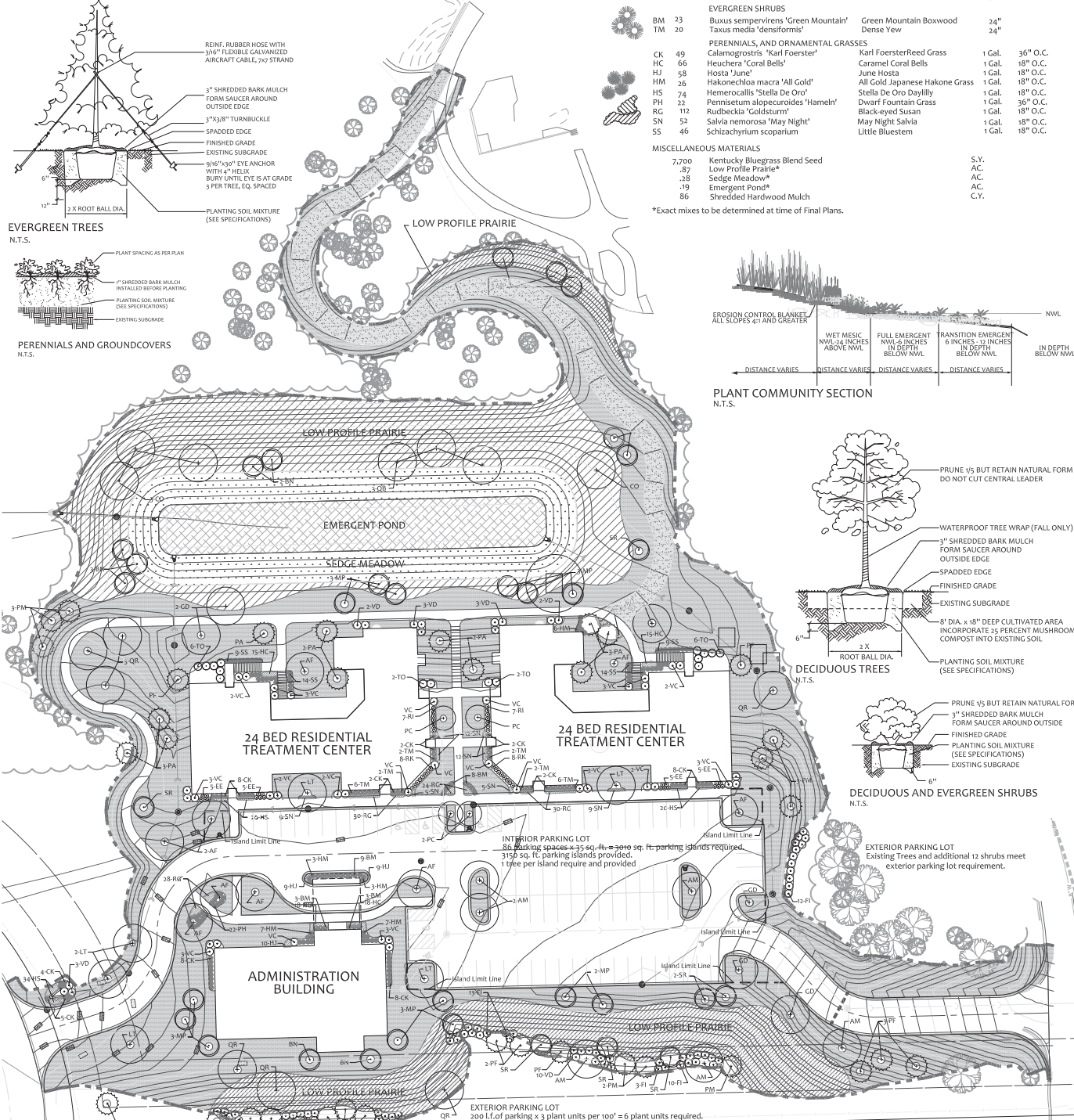
## GENERAL NOTES

- QUANTITIES SHOWN ARE FOR THE CONVENIENCE OF THE CONTRACTOR ONLY. CONTRACTOR IS RESPONSIBLE FOR VERIFYING QUANTITIES, AND FOR PROVIDING SUFFICIENT MATERIALS TO COMPLETE THE JOB PER PLAN. LANDSCAPE ARCHITECT SHALL BE NOTIFIED OF ANY VARIATION TO QUANTITIES.
- CONTRACTOR SHALL VERIFY UNDERGROUND UTILITY LOCATIONS PRIOR TO COMMENCEMENT OF WORK. CONTRACTOR SHALL AVOID ALL EXISTING UTILITIES, UNDERGROUND AND OVERHEAD WHERE APPLICABLE, AND IS RESPONSIBLE FOR ANY DAMAGE. IF ANY CONFLICTS SHOULD EXIST BETWEEN UTILITIES AND PROPOSED MATERIAL LOCATIONS, FIELD ADJUSTMENTS MUST BE APPROVED BY THE LANDSCAPE ARCHITECT PRIOR TO INSTALLATION.
- CONTRACTOR SHALL VERIFY ALL EXISTING CONDITIONS IN THE FIELD PRIOR TO COMMENCEMENT OF CONSTRUCTION, AND SHALL REPORT TO LANDSCAPE ARCHITECT ANY VARIANCE OR CONDITION WHICH WOULD PREVENT ADHERENCE TO SCHEDULE, PLANS OR SPECIFICATIONS.
- WORK SHALL CONFORM TO AMERICAN STANDARD FOR NURSERY STOCK, STATE OF ILLINOIS HORTICULTURAL STANDARDS, AND LOCAL MUNICIPAL REQUIREMENTS.
- THE LANDSCAPE ARCHITECT RESERVES THE RIGHT TO REJECT LANDSCAPE MATERIAL ON SITE WHETHER STOCK PILED OR INSTALLED IN PLACE.
- THE LANDSCAPE ARCHITECT RESERVES THE RIGHT TO INSPECT ALL PLANTED MATERIAL EITHER AT PLACE OF GROWTH OR AT SITE BEFORE PLANTING, FOR COMPLIANCE WITH REQUIREMENTS OF VARIETY, SIZE AND QUALITY.
- ALL PLANTS SHALL BE INSTALLED PER THE LANDSCAPE PLAN AND SPECIFICATIONS. PLANTINGS NOT FOUND TO BE IN COMPLIANCE SHALL BE REPLANTED CORRECTLY AT NO ADDITIONAL EXPENSE TO THE OWNER.
- FINE GRADE, FERTILIZE AND SO/DSEED ALL DISTURBED AREAS WITHIN THE CONSTRUCTION LIMITS AS SHOWN. ALL AREAS SHALL DRAIN COMPLETELY AND SHALL NOT POND OR FLOOD.
- WHERE PLANTING BEDS MEET TURF AREAS, THE CONTRACTOR SHALL PROVIDE A CULTIVATED EDGE. MULCH ALL SHRUB BEDS TO THE LINE SHOWN.
- FOR TREES PLANTED IN TURF AREAS, PROVIDE 3'-0" DIA. MULCH RING (REMOVE EXISTING TURF) AT 4" THICK WITH A CULTIVATED EDGE.
- CONTRACTOR SHALL SECURE AND PAY FOR ALL PERMITS, FEES, AND INSPECTIONS NECESSARY FOR THE PROPER EXECUTION OF THIS WORK AND COMPLY WITH ALL CODES APPLICABLE TO THIS WORK.
- ENSURE ALL TREES ARE 25 FEET FROM LIGHT POLES, 4 FEET FROM DRIVES, 8 FEET FROM HYDRANTS AND 5 FEET FROM MANHOLES.
- SOME FIELD ADJUSTMENTS MAY BE NECESSARY TO ENSURE THAT THERE ARE NO CONFLICTS BETWEEN EXISTING AND PROPOSED TREES.
- MATERIAL QUALITY AND MEASUREMENT SHOULD CONFORM TO THE MOST RECENT EDITION OF THE AMERICAN STANDARDS FOR NURSERY STOCK, ANSIZ60 BY THE AMERICAN NURSERY AND LANDSCAPE ASSOCIATION.
- ALL SHADE/OVERSTORY TREES SHALL HAVE A 'CENTRAL LEADER'.
- CONTRACTOR SHALL BE RESPONSIBLE FOR PROVIDING AND INSTALLING ALL MATERIALS SHOWN ON THE PLAN IN ACCORDANCE WITH THE PLAN DESIGN AND MATERIALS QUANTITIES.
- THE CONTRACTOR IS RESPONSIBLE FOR PROTECTING UNDERGROUND UTILITIES, SIDEWALKS, AND OTHER PREVIOUSLY CONSTRUCTED SITE IMPROVEMENTS.
- THE CONTRACTOR IS RESPONSIBLE FOR PROTECTING ALL EXISTING VEGETATION TO BE PRESERVED.

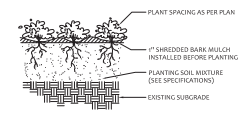
## PLANT MATERIAL KEY

SYM	QTY	BOTANICAL NAME	COMMON NAME	SIZE	COMMENTS
<b>SHADE TREES</b>					
AF	9	Acer freemanii	Autumn Blaze Maple	2 1/2"	
AM	6	Acer miyabe 'Morton'	State Street Maple	2 1/2"	
CO	4	Celtis occidentalis	Common Hackberry	2 1/2"	
GD	6	Gymnocladus dioica 'Espresso'	Espresso Kentucky Coffeetree	2 1/2"	
LT	5	Liriodendron tulipifera	Tulip Tree	2 1/2"	
PC	4	Pyrus Calleryana 'Chanticleer'	Chanticleer Pear	2 1/2"	
QB	3	Quercus bicolor	Swamp White Oak	2 1/2"	Spring Dig
QR	9	Quercus rubra	Red Oak	2 1/2"	Spring Dig
<b>ORNAMENTAL TREES</b>					
BN	7	Betula nigra	River Birch	6'	Spring Dig
MP	17	Malus 'Praline Fire'	Praline Fire Crabapple	6'	Natural Form
SR	9	Syringa reticulata	Japanese Tree Lilac	6'	Natural Form
<b>EVERGREEN TREES</b>					
PA	16	Picea abies	Norway Spruce	6'	Natural Form
PF	8	Pinus flexilis 'Vanderwolf'	Vanderwolf Pine	6'	Natural Form
PM	12	Pseudotsuga menziesii	Douglas Fir	6'	Natural Form
TO	16	Thuja occidentalis 'Techsil'	Mission Arborvitae	6'	Shoared
<b>DECIDUOUS SHRUBS</b>					
EE	20	Euonymus 'Emerald galeity'	Emerald Gaiety Euonymus	3 Gal.	3' O.C.
FI	47	Forsythia 'Sunrise'	Sunrise Forsythia	36"	4' O.C.
RI	14	Ribes alpinum	Alpine Currant	18"	3' O.C.
RK	16	Rosa 'Knock-Out'	Knock-Out Rose	18"	3' O.C.
VC	37	Viburnum carlesii 'compactum'	Compact Koreanspice Viburnum	30"	4' O.C.
VD	33	Viburnum dentatum	Arrowwood Viburnum	36"	4' O.C.
<b>EVERGREEN SHRUBS</b>					
BM	23	Buxus sempervirens 'Green Mountain'	Green Mountain Boxwood	24"	
TM	20	Taxus media 'densiformis'	Dense Yew	24"	
<b>PERENNIALS, AND ORNAMENTAL GRASSES</b>					
CK	49	Calamagrostis 'Karl Foerster'	Karl Foerster Reed Grass	1 Gal.	36" O.C.
HC	66	Heuchera 'Coral Bells'	Caramel Coral Bells	1 Gal.	18" O.C.
HJ	58	Hosta 'June'	June Hosta	1 Gal.	18" O.C.
HM	26	Hakonechloa macra 'All Gold'	All Gold Japanese Hakone Grass	1 Gal.	18" O.C.
HS	74	Hemerocallis 'Stella De Oro'	Stella De Oro Daylily	1 Gal.	18" O.C.
PH	22	Pennisetum alopecuroides 'Hamel'	Dwarf Fountain Grass	1 Gal.	36" O.C.
RC	112	Rudbeckia 'Goldsturm'	Black-eyed Susan	1 Gal.	18" O.C.
SN	52	Salvia nemorosa 'May Night'	May Night Salvia	1 Gal.	18" O.C.
SS	46	Schizachyrium scoparium	Little Bluestem	1 Gal.	18" O.C.
<b>MISCELLANEOUS MATERIALS</b>					
	7,700	Kentucky Bluegrass Blend Seed		S.Y.	
	.87	Low Profile Prairie*		AC.	
	.28	Sedge Meadow*		AC.	
	.19	Emergent Pond*		AC.	
	86	Shredded Hardwood Mulch		AC.	

\*Exact mixes to be determined at time of Final Plans.



### EVERGREEN TREES

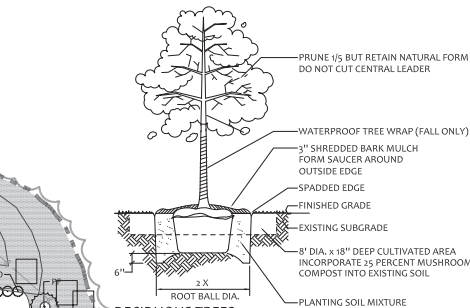


### PERENNIALS AND GROUNDCOVERS

N.T.S.



### DECIDUOUS TREES



### DECIDUOUS AND EVERGREEN SHRUBS

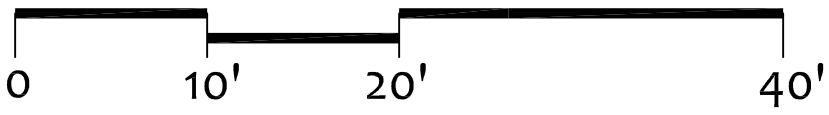
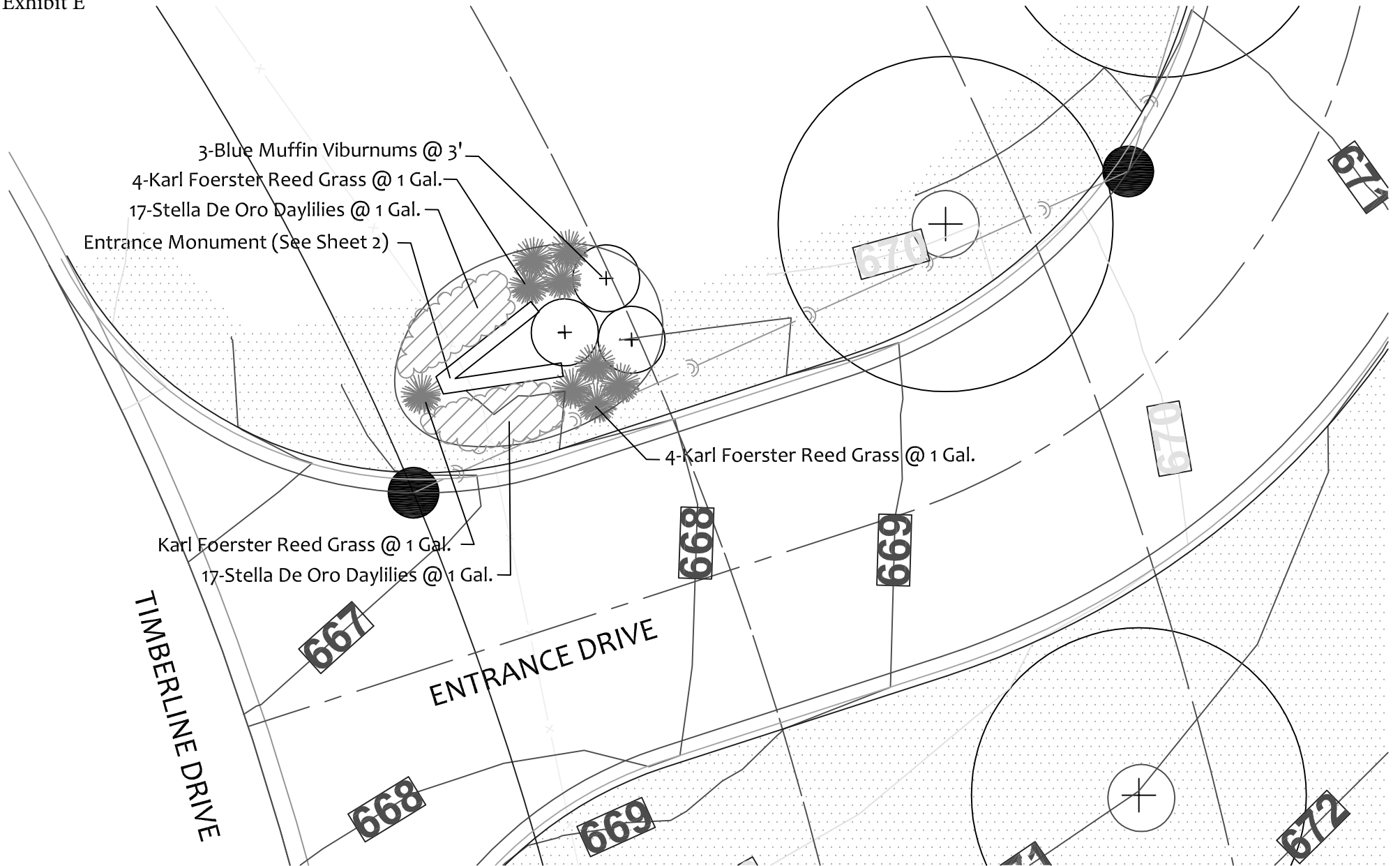


Plant Unit:	Total plants required:	Total plants Provided:
Shade trees per 100': 5	3	3
Evergreen trees per 100': 1	6	6
Ornamental trees per 100': 1.5	9	9
Shrubs per 100': 6	36	36

10 of 1

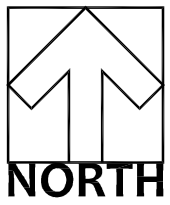
**TIMBERLINE KNOLLS**  
40 TIMBERLINE DRIVE, LEMONT, IL 60439  
**PRELIMINARY LANDSCAPE PLAN**

**KROGSTAD LAND DESIGN LIMITED**  
1115 WOODBURN CT., N. CRYSTAL LAKE, IL 60412  
800.370.2420 • LANDDESIGN@KROGSTAD.COM



November 11, 2016  
 REV: December 20, 2016

SHEET 1



TIMBERLINE KNOLLS  
 LEMONT, IL  
**ENTRANCE**  
**LANDSCAPE PLAN**

**KROGSTAD**  
 LAND DESIGN LIMITED  
 LANDSCAPE ARCHITECTURE \* CONSULTING  
 519 PEMBROOK CT. N., CRYSTAL LAKE, IL 60014  
 P: 815-529-1511  
 KROGSTAD@LANDDESIGNLIMITED.COM

**VILLAGE OF LEMONT**

**ORDINANCE NO. \_\_\_\_\_**

**AN ORDINANCE AMENDING ORDINANCE O-30-12, AN ORDINANCE  
GRANTING A SPECIAL USE FOR A PLANNED UNIT DEVELOPMENT (PUD)  
AMENDMENT FOR A 40.18 ACRE SITE AT 40 TIMBERLINE DRIVE IN LEMONT,  
IL**

**(Timberline Knolls)**

**ADOPTED BY THE  
PRESIDENT AND BOARD OF TRUSTEES  
OF THE VILLAGE OF LEMONT  
THIS 23<sup>rd</sup> DAY OF JANUARY, 2017**

**PUBLISHED IN PAMPHLET FORM BY  
AUTHORITY OF THE PRESIDENT AND  
BOARD OF TRUSTEES OF THE VILLAGE  
OF LEMONT, COOK, WILL AND DUPAGE  
COUNTIES, ILLINOIS,  
THIS 23<sup>rd</sup> DAY OF JANUARY 2017**

**ORDINANCE NO. \_\_\_\_\_**

**AN ORDINANCE AMENDING ORDINANCE O-30-12, AN ORDINANCE GRANTING A SPECIAL USE FOR A PLANNED UNIT DEVELOPMENT (PUD) AMENDMENT FOR A 40.18 ACRE SITE AT 40 TIMBERLINE DRIVE IN LEMONT, IL**

**(Timberline Knolls)**

**WHEREAS**, TK Behavioral Holding Company, LLC (hereinafter referred to as the “Petitioner”) is current owner the Subject Property covering approximately 40.18 acres located at 40 Timberline Dr.(PINs 22-19-401-040-000, 22-20-309-001-0000, 22-29-100-035-0000, 22-30-202-005-0000, 22-30-202-006-0000, 20-30-204-005-0000, 22-30-204-008-0000), legally described and depicted in Exhibit A (hereinafter “Subject Property”); and

**WHEREAS**, the Petitioner had made application under the provisions of the Lemont Unified Development Ordinance of 2008 (Chapter 17 of the Lemont, Illinois Municipal Code) (hereinafter referred to as “UDO”) for a planned unit development (PUD) for a private psychiatric therapeutic treatment facility with 168 patient beds; and

**WHEREAS**, said application was reviewed in accordance with the UDO and approved by the Village Board of Trustees on April 23, 2012 as Ordinance O-30-12; and

**WHEREAS**, the Petitioner subsequently revised his development proposal a 168 patient bed facility with amendments to the number of vehicle access points and signage as defined in O-30-12; and

**WHEREAS**, a notice of the aforesaid Public Hearing was made in the manner provided by law and was published in the Lemont Reporter-Met, a newspaper of general circulation within the Village; and

**WHEREAS**, the Planning & Zoning Commission (PZC) at the November 16, 2016 PZC meeting, reviewed the Timberline Knolls proposed amendments and voted 6-0 to recommend approval of the Petitioner’s request, with conditions; and

**WHEREAS**, the President and Board of Trustees of the Village have reviewed the matter herein and have determined that the same is in the best interest of the public health, safety and welfare of the residents of the Village of Lemont, and hereby adopt the findings of fact as set forth in Exhibit B.

**NOW, THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF LEMONT, COUNTIES OF COOK, DUPAGE, AND WILL, ILLINOIS:**

**SECTION 1: Incorporation of Recitals.** The foregoing findings and recitals are hereby adopted as Section 1 of this Ordinance and are incorporated by reference as if set forth verbatim herein.

**SECTION 2: Amendment of Ordinance O-30-12, Ordinance Text.** Ordinance O-30-12 is hereby amended as follows (words ~~stricken~~ are deletions and words underlined are additions):

1. **Section 2.a** Any licensed private hospital to be established on this site shall not have more than ~~420~~ 168 beds total and shall not:

\*\*\*

2. **Section 4.b Site Plan & Future Improvements.** The site is permitted ~~two~~ three monuments signs, one ~~near the site's~~ per entrance on Timberline Drive and one near the site's entrance on Brown Drive. The signs shall be:

\*\*\*

3. **Section 8. Landscaping.** Landscaping – Landscaping shall be installed between the existing privacy fence and the property line of the subject site along Timberline Drive and Povalish Court. At a minimum, said landscaping shall consist of large shrubs, small shrubs, and ornamental grasses in quantities sufficient to mitigate the appearance of the privacy fence. The installation of trees, while not required, is allowed. The landscaping shall be installed no later than August 31, 2012. Prior to installation, the property owner shall submit a landscape plan to Village staff for review and approval. Landscaping for the shall be required for the south Brown Drive entrance, the buildings and parking lot located in proximity of the south Brown Drive as depicted in Exhibit B.

\*\*\*

**SECTION 3: Amendment of Ordinance O-30-12, Additional Conditions.** Ordinance O-30-12 is hereby amended to include the following new conditions of approval:

1. **South Brown Drive Entrance.** A third entrance may be located on Parcel 5 (PIN 22-30-204-008-0000) as depicted in Exhibit C. This entrance shall be limited in use to only visitors and patients between the hours of 7:00 am to 6:00 pm.
2. **Brown Drive.** On-street parking along Brown Drive shall be prohibited. “No parking” signs shall be erected along Brown Drive. Parking shall be permitted in the 46 striped and designated parking stalls as configured and located on Brown Drive at the time of the passage of this ordinance.

**SECTION 4:** The remaining, unaltered provisions of Ordinance 30-12 shall continue to remain in full force and effect.

**SECTION 5:** That the Village Clerk of the Village of Lemont be and is directed hereby to publish this Ordinance in pamphlet form, pursuant to the Statutes of the State of Illinois, made and provided.

**SECTION 6:** That this Ordinance shall be in full force and effect from and after its passage, approval and publication provided by law.

**PASSED AND APPROVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF LEMONT, COUNTIES OF COOK, DUPAGE AND WILL, ILLINOIS, ON THIS 23<sup>rd</sup> DAY OF JANUARY, 2017.**

**AYES**

**NAYS**

**ABSENT**

**ABSTAIN**

**Debby Blatzer**

**Paul Chialdikas**

**Clifford Miklos**

**Ron Stapleton**

**Rick Sniegowski**

**Jeanette Virgilio**

**Approved by me this 23<sup>rd</sup> day of January, 2017**

---

**BRIAN K. REAVES, Village President**

**Attest:**

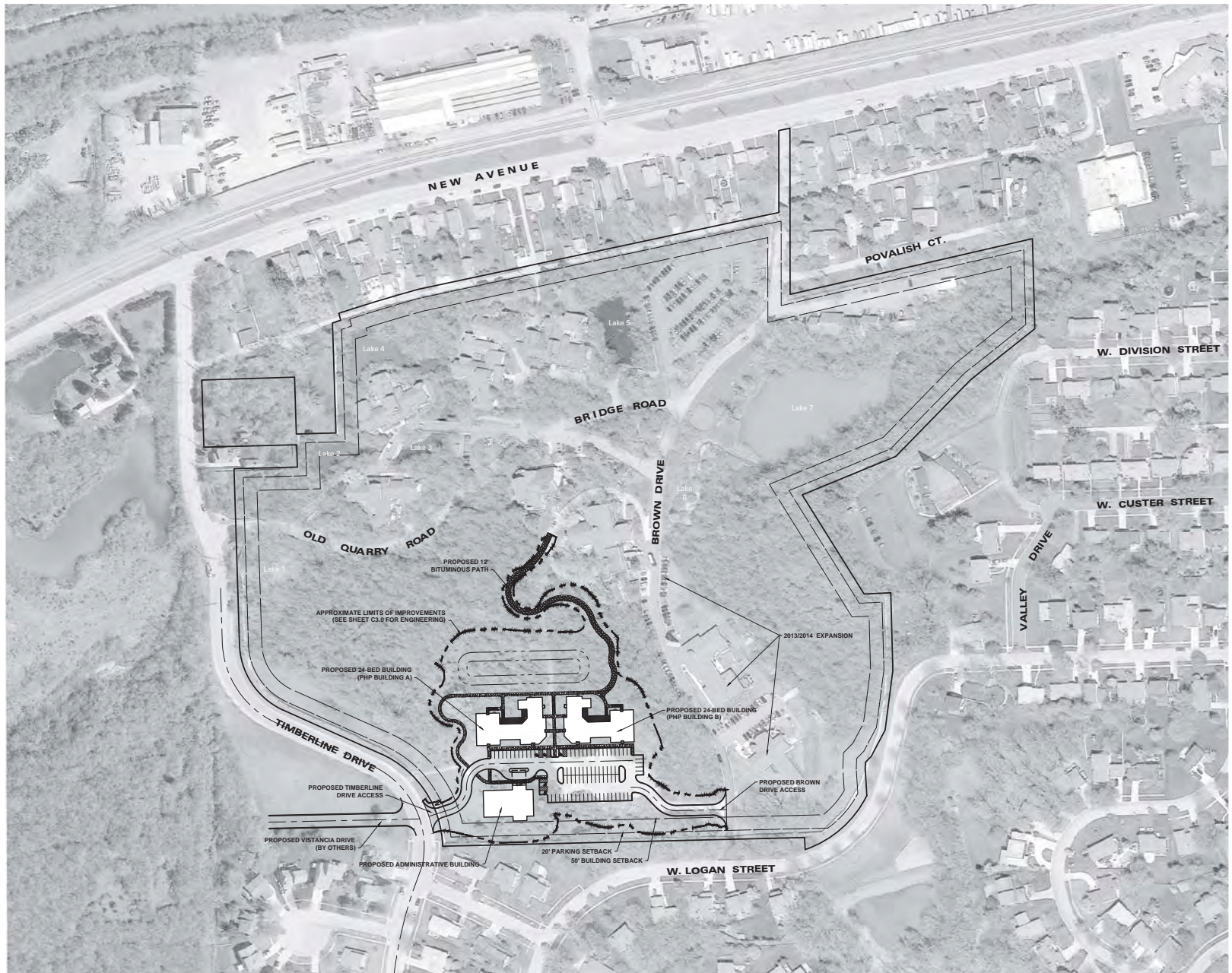
---

**CHARLENE M. SMOLLEN, Village Clerk**





# Exhibit B



Scale: 1" = 100'

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28  
29  
30  
31  
32  
33  
34  
35  
36  
37  
38  
39  
40  
41  
42  
43  
44  
45  
46  
47  
48  
49  
50  
51  
52  
53  
54  
55  
56  
57  
58  
59  
60  
61  
62  
63  
64  
65  
66  
67  
68  
69  
70  
71  
72  
73  
74  
75  
76  
77  
78  
79  
80  
81  
82  
83  
84  
85  
86  
87  
88  
89  
90  
91  
92  
93  
94  
95  
96  
97  
98  
99  
100

1976, 12/17  
Date

No.

Revised: AutoCAD/Block/Revision Coordinator per: WJH/Devin

Revision

**HAEGER ENGINEERING**  
 CONSULTING ENGINEERS • LAND SURVEYORS  
 13201 N. Main Street, Skokie, IL 60077 • Tel: 847.294.6600 • Fax: 847.294.6609  
 Illinois Professional Engineer Firm License No. 184-000132  
 www.haegerengineering.com

**PRELIMINARY SITE PLAN - OVERALL**  
**TIMBERLINE KNOLLS WEST SITE EXPANSION**  
 LEMONT, ILLINOIS

Project Manager: T.A.S.  
 Engineer: I.D.T.  
 Date: 2016-10-04  
 Project No.: 13-045  
 Sheet No.: **SP1.0**



# Exhibit C

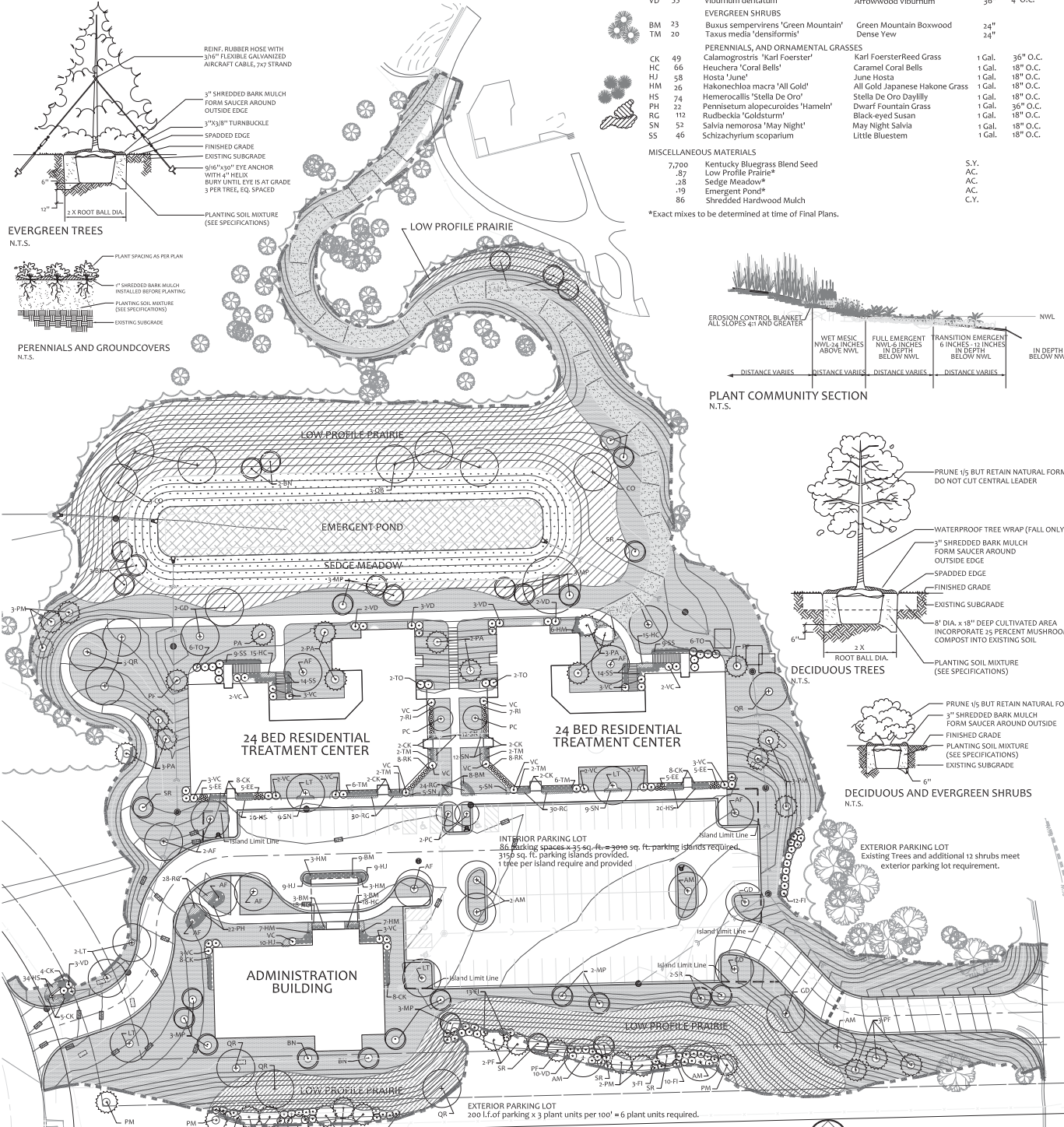
## GENERAL NOTES

- QUANTITIES SHOWN ARE FOR THE CONVENIENCE OF THE CONTRACTOR ONLY. CONTRACTOR IS RESPONSIBLE FOR VERIFYING QUANTITIES, AND FOR PROVIDING SUFFICIENT MATERIALS TO COMPLETE THE JOB PER PLAN. LANDSCAPE ARCHITECT SHALL BE NOTIFIED OF ANY VARIATION TO QUANTITIES.
- CONTRACTOR SHALL VERIFY UNDERGROUND UTILITY LOCATIONS PRIOR TO COMMENCEMENT OF WORK. CONTRACTOR SHALL AVOID ALL EXISTING UTILITIES, UNDERGROUND AND OVERHEAD WHERE APPLICABLE, AND IS RESPONSIBLE FOR ANY DAMAGE. IF ANY CONFLICTS SHOULD EXIST BETWEEN UTILITIES AND PROPOSED MATERIAL LOCATIONS, FIELD ADJUSTMENTS MUST BE APPROVED BY THE LANDSCAPE ARCHITECT PRIOR TO INSTALLATION.
- CONTRACTOR SHALL VERIFY ALL EXISTING CONDITIONS IN THE FIELD PRIOR TO COMMENCEMENT OF CONSTRUCTION, AND SHALL REPORT TO LANDSCAPE ARCHITECT ANY VARIANCE OR CONDITION WHICH WOULD PREVENT ADHERENCE TO SCHEDULE, PLANS OR SPECIFICATIONS.
- WORK SHALL CONFORM TO AMERICAN STANDARD FOR NURSERY STOCK, STATE OF ILLINOIS HORTICULTURAL STANDARDS, AND LOCAL MUNICIPAL REQUIREMENTS.
- THE LANDSCAPE ARCHITECT RESERVES THE RIGHT TO REJECT LANDSCAPE MATERIAL ON SITE WHETHER STOCK PILED OR INSTALLED IN PLACE.
- THE LANDSCAPE ARCHITECT RESERVES THE RIGHT TO INSPECT ALL PLANTED MATERIAL EITHER AT PLACE OF GROWTH OR AT SITE BEFORE PLANTING, FOR COMPLIANCE WITH REQUIREMENTS OF VARIETY, SIZE AND QUALITY.
- ALL PLANTS SHALL BE INSTALLED PER THE LANDSCAPE PLAN AND SPECIFICATIONS. PLANTINGS NOT FOUND TO BE IN COMPLIANCE SHALL BE REPLANTED CORRECTLY AT NO ADDITIONAL EXPENSE TO THE OWNER.
- FINE GRADE, FERTILIZE AND SO/DSEED ALL DISTURBED AREAS WITHIN THE CONSTRUCTION LIMITS AS SHOWN. ALL AREAS SHALL DRAIN COMPLETELY AND SHALL NOT POND OR FLOOD.
- WHERE PLANTING BEDS MEET TURF AREAS, THE CONTRACTOR SHALL PROVIDE A CULTIVATED EDGE. MULCH ALL SHRUB BEDS TO THE LINE SHOWN.
- FOR TREES PLANTED IN TURF AREAS, PROVIDE 3'-0" DIA. MULCH RING (REMOVE EXISTING TURF) AT 4" THICK WITH A CULTIVATED EDGE.
- CONTRACTOR SHALL SECURE AND PAY FOR ALL PERMITS, FEES, AND INSPECTIONS NECESSARY FOR THE PROPER EXECUTION OF THIS WORK AND COMPLY WITH ALL CODES APPLICABLE TO THIS WORK.
- ENSURE ALL TREES ARE 25 FEET FROM LIGHT POLES, 4 FEET FROM DRIVES, 8 FEET FROM HYDRANTS AND 5 FEET FROM MANHOLES.
- SOME FIELD ADJUSTMENTS MAY BE NECESSARY TO ENSURE THAT THERE ARE NO CONFLICTS BETWEEN EXISTING AND PROPOSED TREES.
- MATERIAL QUALITY AND MEASUREMENT SHOULD CONFORM TO THE MOST RECENT EDITION OF THE AMERICAN STANDARDS FOR NURSERY STOCK, ANSIZ60 BY THE AMERICAN NURSERY AND LANDSCAPE ASSOCIATION.
- ALL SHADE/OVERSTORY TREES SHALL HAVE A CENTRAL LEADER.
- CONTRACTOR SHALL BE RESPONSIBLE FOR PROVIDING AND INSTALLING ALL MATERIALS SHOWN ON THE PLAN IN ACCORDANCE WITH THE PLAN DESIGN AND MATERIALS QUANTITIES.
- THE CONTRACTOR IS RESPONSIBLE FOR PROTECTING UNDERGROUND UTILITIES, SIDEWALKS, AND OTHER PREVIOUSLY CONSTRUCTED SITE IMPROVEMENTS.
- THE CONTRACTOR IS RESPONSIBLE FOR PROTECTING ALL EXISTING VEGETATION TO BE PRESERVED.

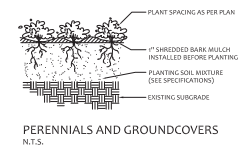
## PLANT MATERIAL KEY

SYM	QTY	BOTANICAL NAME	COMMON NAME	SIZE	COMMENTS
<b>SHADE TREES</b>					
AF	9	Acer freemanii	Autumn Blaze Maple	2 1/2"	
AM	6	Acer miyabe 'Morton'	State Street Maple	2 1/2"	
CO	4	Celtis occidentalis	Common Hackberry	2 1/2"	
GD	6	Gymnocladus dioica 'Espresso'	Espresso Kentucky Coffeetree	2 1/2"	
LT	5	Liriodendron tulipifera	Tulip Tree	2 1/2"	
PC	4	Pyrus Calleryana 'Chanticleer'	Chanticleer Pear	2 1/2"	
QB	3	Quercus bicolor	Swamp White Oak	2 1/2"	Spring Dig
QR	9	Quercus rubra	Red Oak	2 1/2"	Spring Dig
<b>ORNAMENTAL TREES</b>					
BN	7	Betula nigra	River Birch	6'	Spring Dig
MP	17	Malus 'Praline Fire'	Praline Fire Crabapple	6'	Natural Form
SR	9	Syringa reticulata	Japanese Tree Lilac	6'	Natural Form
<b>EVERGREEN TREES</b>					
PA	16	Platanus acerifolia	Norway Spruce	6'	Natural Form
PF	8	Pinus flexilis 'Vanderwolf'	Vanderwolf Pine	6'	Natural Form
PM	12	Pseudotsuga menziesii	Douglas Fir	6'	Natural Form
TO	16	Thuja occidentalis 'Techsil'	Mission Arborvitae	6'	Shoared
<b>DECIDUOUS SHRUBS</b>					
EE	20	Euonymus 'Emerald galeity'	Emerald Galeity Euonymus	3 Gal.	3' O.C.
FI	47	Forsythia 'Sunrise'	Sunrise Forsythia	36"	4' O.C.
RI	14	Ribes alpinum	Alpine Currant	18"	3' O.C.
RK	16	Rosa 'Knock-Out'	Knock-Out Rose	18"	3' O.C.
VC	37	Viburnum carlesii 'compactum'	Compact Koreanspice Viburnum	30"	4' O.C.
VD	33	Viburnum dentatum	Arrowwood Viburnum	36"	4' O.C.
<b>EVERGREEN SHRUBS</b>					
BM	23	Buxus sempervirens 'Green Mountain'	Green Mountain Boxwood	24"	
TM	20	Taxus media 'densiformis'	Dense Yew	24"	
<b>PERENNIALS, AND ORNAMENTAL GRASSES</b>					
CK	49	Calamagrostis 'Karl Foerster'	Karl Foerster Reed Grass	1 Gal.	36" O.C.
HC	66	Heuchera 'Coral Bells'	Caramel Coral Bells	1 Gal.	18" O.C.
HJ	58	Hosta 'June'	June Hosta	1 Gal.	18" O.C.
HM	26	Hakonechloa macra 'All Gold'	All Gold Japanese Hakone Grass	1 Gal.	18" O.C.
HS	74	Hemerocallis 'Stella De Oro'	Stella De Oro Daylily	1 Gal.	18" O.C.
PH	32	Pennisetum alopecuroides 'Hamel'	Dwarf Fountain Grass	1 Gal.	36" O.C.
RC	112	Rudbeckia 'Goldsturm'	Black-eyed Susan	1 Gal.	18" O.C.
SN	52	Salvia nemorosa 'May Night'	May Night Salvia	1 Gal.	18" O.C.
SS	46	Schizachyrium scoparium	Little Bluestem	1 Gal.	18" O.C.
<b>MISCELLANEOUS MATERIALS</b>					
	7,700	Kentucky Bluegrass Blend Seed			S.Y.
	.87	Low Profile Prairie*			AC.
	.28	Sedge Meadow*			AC.
	.19	Emergent Pond*			AC.
	86	Shredded Hardwood Mulch			C.Y.

\*Exact mixes to be determined at time of Final Plans.



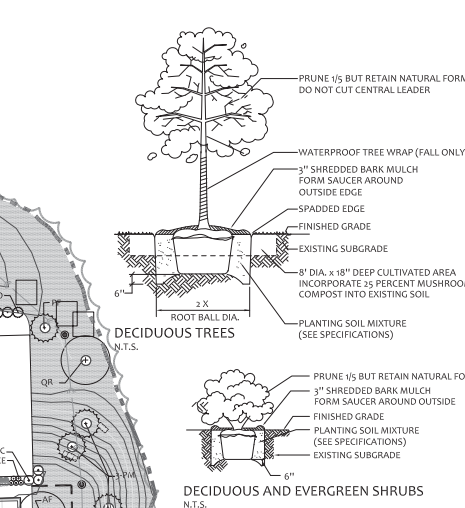
### EVERGREEN TREES



### PERENNIALS AND GROUNDCOVERS

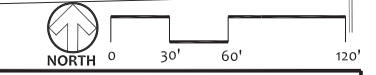


### PLANT COMMUNITY SECTION

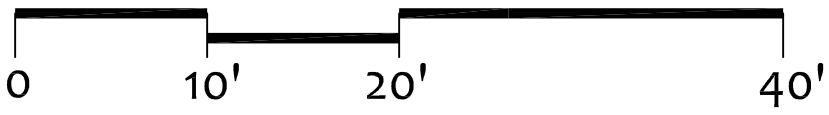
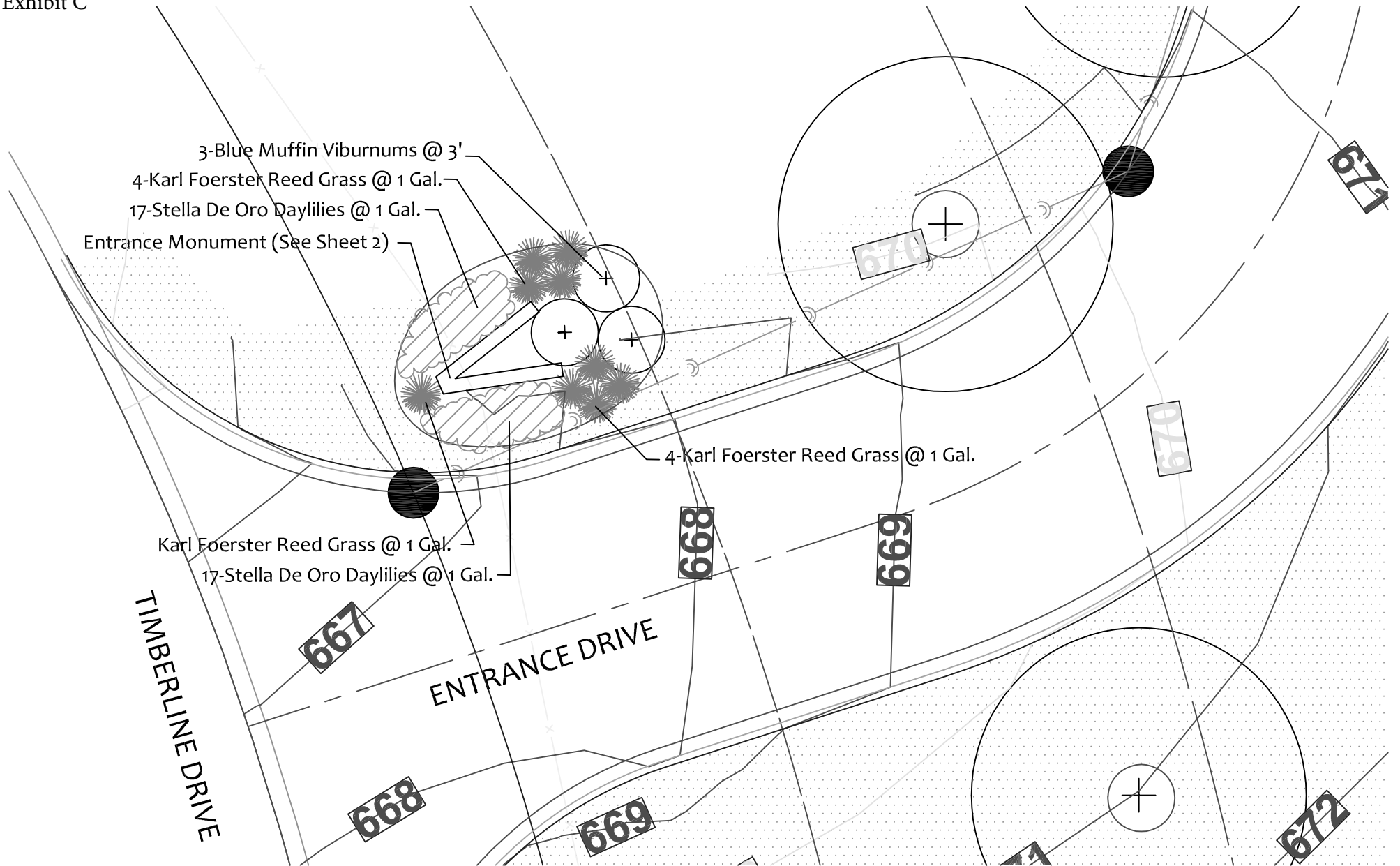


DATE: September 30, 2016	PROJECT: ACH1601
DRAWN: KTK	CHECKED: KTK
REV. 1: 1/23/2016	REV. 2: 1/23/2016

## TIMBERLINE KNOLLS 40 TIMBERLINE DRIVE, LEMONT, IL 60439 PRELIMINARY LANDSCAPE PLAN

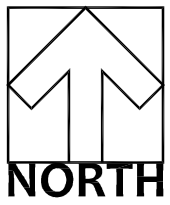


**KROGSTAD LAND DESIGN LIMITED**  
LANDSCAPE ARCHITECTS IN THE STATE OF ILLINOIS  
515 MONROE CT., N. CRISTAL LAKE, IL 60412  
800.374.0200 • LANDDESIGN@KROGSTAD.COM



November 11, 2016  
 REV: December 20, 2016

SHEET 1



TIMBERLINE KNOLLS  
 LEMONT, IL  
**ENTRANCE**  
**LANDSCAPE PLAN**

**KROGSTAD**  
 LAND DESIGN LIMITED  
 LANDSCAPE ARCHITECTURE \* CONSULTING  
 519 PEMBROOK CT. N., CRYSTAL LAKE, IL 60014  
 P: 815-529-1511  
 KROGSTAD@LANDDESIGNLIMITED.COM

**VILLAGE OF LEMONT  
ORDINANCE NO. \_\_\_\_\_**

**AN ORDINANCE AMENDING TITLE 10 OF THE LEMONT, ILLINOIS  
MUNICIPAL CODE RELATING TO PARKING REGULATIONS**

**ADOPTED BY THE  
PRESIDENT AND THE BOARD OF TRUSTEES  
OF THE VILLAGE OF LEMONT  
THIS 23<sup>rd</sup> DAY OF January, 2017**

Published in pamphlet form by  
Authority of the President and  
Board of Trustees of the Village of  
Lemont, Counties of Cook, Will and  
DuPage, Illinois, this 23<sup>rd</sup> day of January, 2017.

**ORDINANCE NO. \_\_\_\_\_**

**An Ordinance Amending Title 10 of the Lemont, Illinois  
Municipal Code Relating to Parking Regulations**

**WHEREAS**, the Village of Lemont (“Village”) is an Illinois Municipal Corporation pursuant to the Illinois Constitution of 1970 and the Statutes of the State of Illinois;

**WHEREAS**, the Village desires to amend the Village Code of the Village of Lemont relating to parking regulations within its jurisdiction; and,

**WHEREAS**, the Village believes it is in the best interest of the health, safety and welfare of its residents to limit parking on Brown Drive between New Avenue and Povalish Court; and

**NOW, THEREFORE, BE IT ORDAINED BY THE PRESIDENT and BOARD OF TRUSTEES OF THE VILLAGE OF LEMONT, COOK, DUPAGE AND WILL COUNTIES, ILLINOIS, as follows:**

**SECTION 1:** The foregoing findings and recitals, and each of them, are hereby adopted as Section 1 of this Ordinance and are incorporated by reference as if set forth verbatim herein.

**SECTION 2:** The Village Code, as amended, is hereby further amended in Title 10, VEHICLES AND TRAFFIC, by amending Section 10.16.050 No Parking Areas Designated, by adding subparagraph (18) so that the same shall be read as follows:

(18) Brown Drive from New Avenue to Povalish Court.

**SECTION 3:** Appropriate signs shall be erected informing the public that parking is prohibited as provided herein.

**SECTION 4:** That the Village Clerk of the Village of Lemont be and is directed hereby to publish this Ordinance in pamphlet form, pursuant to the Statutes of the State of Illinois, made and provided.

**SECTION 5:** Should any Section or provision of this Ordinance be declared by a Court of competent jurisdiction to be invalid, such decision shall not affect the validity of the Ordinance as a whole or any part thereof other than the part declared to be invalid.

**SECTION 6:** This Ordinance shall be in full force and effect from and after its passage, approval and publication as provided by law.

**PASSED AND APPROVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF LEMONT, COUNTIES OF COOK, WILL, AND DUPAGE, ILLINOIS, on this 23<sup>rd</sup> day of January, 2017.**

**PRESIDENT AND VILLAGE BOARD MEMBERS:**

	AYES:	NAYS:	ABSENT:	ABSTAIN
<b>Debby Blatzer</b>	_____	_____	_____	_____
<b>Paul Chialdikas</b>	_____	_____	_____	_____
<b>Clifford Miklos</b>	_____	_____	_____	_____
<b>Ron Stapleton</b>	_____	_____	_____	_____
<b>Rick Sniegowski</b>	_____	_____	_____	_____
<b>Jeanette Virgilio</b>	_____	_____	_____	_____

---

**BRIAN K. REAVES**  
**President**

ATTEST:

---

**CHARLENE M. SMOLLEN**  
**Village Clerk**

TO: Village Board

FROM: Chris Smith, Finance Director

THROUGH: George Schafer, Village Administrator

SUBJECT: Investment Management Services Agreement

DATE: January 23, 2017

## **SUMMARY/ BACKGROUND**

Historically the Village of Lemont held its cash reserves in Illinois Funds and Illinois Metropolitan Investment Funds (IMET). The average annualized returns were less than 1% and many times less than .5% with IMET beginning significantly higher than Illinois Funds. For many years IMET was the preferred investment for many smaller communities, due to the fact that it provided the liquidity needed as well as federally backed investments. However, in October 2014 one of the IMET investments experienced fraud causing many communities to seek other type of State Statute allowable investments.

The Village of Lemont issued a Money Manager RFP on August 15, 2016. The RFP was evaluated based upon qualifications, experience, success and fees. Fourteen investment firms responded to the RFP. The attached outline provides a high level overview of the responses as well as the overall return the Village could receive based upon a three year historical return.

On October 17, 2016 and November 21, 2016 staff presented to the Board an overview of the responding firms. The Village Board agreed Bernardi Securities, Inc. presented the best overall package in terms of fees and historical returns. This agenda item, approving the resolution and agreement, is the last step for the Village Board. Once the agreement is signed, staff will work with Bernardi Securities, Inc. to transfer funds.

## **ANALYSIS**

### ***Consistency with Village Policy***

*2014 Strategic Plan.* This process is consistent with the Financial Stability Strategic Priority. Higher returns on investments provides for added income to the Village.

*Budget.* During the budget process, staff reviews and adjusts all revenues and expenditures forecasts, this will be added revenue for the Village.

**STAFF RECOMMENDATION**

Staff recommends that the Board pass a Resolution Authorizing The Village Administrator To Enter Into An Investment Management Services Agreement With Bernardi Securities, Inc.

**BOARD ACTION REQUESTED**

Staff recommends that the Board pass a Resolution Authorizing The Village Administrator To Enter Into An Investment Management Services Agreement With Bernardi Securities, Inc.

**ATTACHMENTS**

1. A Resolution Approving an Investment Management Services Agreement with Bernardi Securities, Inc.
2. Investment Management Services Agreement



**Resolution No. \_\_\_\_\_**

**A Resolution Approving an Investment Management Services Agreement with Bernardi Securities, Inc.  
(Investment Management Agreement)**

**WHEREAS**, the President and Board of Trustees desire to enter into an Investment Management Services Agreement with Bernardi Securities, Inc. for certain money management services (“Agreement”); and

**WHEREAS**, the President and Board of Trustees believe it is in the best interests of the health, safety and welfare of the Village to enter into the Agreement in the form as Exhibit A; and

**BE IT RESOLVED** by the Village President and Board of Trustees of the Village of Lemont as follows:

**SECTION ONE:** The foregoing findings and recitals, and each of them, are hereby adopted as Section One of this Resolution and are incorporated by reference as if set forth verbatim herein

**SECTION TWO:** The Village Administrator is authorized to execute the Agreement attached hereto as Exhibit A, to make minor changes to the document prior to execution which do not materially alter the Village’s obligations, and to take any other steps necessary to carry out this Resolution.

**SECTION THREE:** This Resolution shall be in full force and effect from and after its passage and approval as provided by law.

**PASSED AND APPROVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF LEMONT, COUNTIES OF COOK, WILL AND DUPAGE, ILLINOIS on this 23<sup>rd</sup> day of January, 2017.**



**PRESIDENT AND VILLAGE BOARD MEMBERS:**

	AYES:	NAYS:	ABSENT:	ABSTAIN
<b>Debby Blatzer</b>	_____	_____	_____	_____
<b>Paul Chialdikas</b>	_____	_____	_____	_____
<b>Clifford Miklos</b>	_____	_____	_____	_____
<b>Ron Stapleton</b>	_____	_____	_____	_____
<b>Rick Sniegowski</b>	_____	_____	_____	_____
<b>Jeanette Virgilio</b>	_____	_____	_____	_____

---

**BRIAN K. REAVES**  
**President**

ATTEST:

---

**CHARLENE M. SMOLLEN**  
**Village Clerk**

**Village of Lemont  
418 Main St  
Lemont, ILLINOIS 60439**

## **Investment Management Agreement**

**With:  
Bernardi Asset Management, LLC  
20 S. Clark St., Suite 2700  
Chicago, IL 60603  
312.281.2000**

**Note:** This cover sheet is an integral part of the Investment Management Agreement and is, as are the following documents, part of any contract executed between the Village of Lemont and Bernardi Asset Management, LLC. Do not detach any portion of this document. Invalidation could result.

I. **Contract Scope And Background**

The **Village of Lemont** (“Village”) is contracting with **Bernardi Asset Management, LLC** (“Investment Manager”) to provide Investment Management Services **as per Investment Manager’s proposal dated August 25, 2016 (Attachment One), which was submitted pursuant to the Village’s Request for Proposals for Investment Management Services (Attachment Two)**, as published by the Village. All terms and conditions of Attachment One and Attachment Two, as well as the additional terms of this Contract shall apply (the Investment Manager’s proposal dated August 25, 2016, the Village’s Request for Proposals for Investment Management Services, and this Contract shall be hereinafter referred to as the “**Investment Management Services Agreement**”). Should there be a conflict between any of the terms of this Contract, Attachment One or Attachment Two, the terms of this Contract shall control over the terms of Attachment Two which shall control over of the terms of Attached One.

II. **General Minimum Specifications**

By signature on this Contract, the Investment Manager is acknowledging its responsibility for being familiar with all conditions, instructions, specifications and other terms contained in the Investment Management Services Agreement. Investment Manager’s submission of its quotes in Attachment One shall be deemed certification that the Investment Manager has taken all steps necessary to become fully informed as to the nature and scope of the services to be provided, expectations, conditions, requirements, specifications, and the accuracy of estimates as to costs and personnel required under the Investment Management Services Agreement. Failure to have taken such steps will not: a) secure relief on a plea of error or mistake; b) excuse the Investment Manager from performance of their duties and obligations imposed under the terms of the Investment Management Services Agreement; c) serve as a basis for modifying the Investment Management Agreement in any way; or, d) justify any request for additional compensation.

III. **Indemnification**

To the fullest extent permitted by law, Investment Manager shall defend, hold harmless, and indemnify the Village, its corporate authorities, trustees, officers, directors, agents, and employees from and against any and all injury, death, loss, property damage, judgments, liens, claims, suits, liabilities, actions, causes of action, demands, expenses, costs, or other liabilities of any character (including reasonable attorneys fees) arising in whole or in part, relating to or resulting from Investment Manager’s (including Investment Manager’s employees, agents, officers, directors, and anyone directly or indirectly employed by Investment Manager or anyone for whose acts Investment Manager may be liable): (a) failure to comply with, or violation of, any federal, state or local law, statute, regulation, rule, ordinance, order of governmental directive; (b) acts, omissions or willful misconduct; (c) failure to comply with the terms, conditions, representations, or warranties contained in the Investment Management Services Agreement; and, d) performance under the Investment Management Services Agreement. In connection with any such liabilities, the Village of Lemont, its officers, agents, employees, representatives and their assigns shall have the right to defense counsel of its choice and Investment Manager shall

be solely liable for all costs, fees and expenses of such defense. Any collateral or insurance requirements under the Investment Management Agreement shall in no way limit the extent of Investment Manager's responsibility to indemnify as herein provided. The terms of this indemnity shall survive the suspension, expiration or termination of the Investment Management Services Agreement.

**IV. Non-Discrimination**

- A. The Investment Manager shall, as a party to a public contract:
1. Refrain from unlawful discrimination in employment and undertake affirmative action to assure equality of employment opportunity and eliminate the effects of past discrimination;
  2. Certify that it is an "equal opportunity employer" as defined by Section 2000(e) of Chapter 21, Title 42, U.S. Code Annotated and Executive Orders #11246 and #11375 (42 U.S.C., § 2000 (e)); Exec. Order No. 11246, 30 F.R. 12319 (1965); Exec. Order No. 11375, 32 F.R. 14303 (1967) which are incorporated herein by reference. The Equal Opportunity Clause, Section 6.1 of the Rules and Regulations of the Department of Human Rights of the State of Illinois, is a material part of any contract awarded on the basis of this Proposal.
- B. It is unlawful to discriminate on the basis of race, color, sex, national origin, ancestry, age, marital status, physical or mental handicap or unfavorable discharge for military service. The Investment Manager shall comply with standards set forth in Title VII of the Civil Rights Act of 1964, 42 U.S.C. § 2000 *et seq.* and The Human Rights Act of the State of Illinois (775 ILCS 5/1 - 101).
- C. The Investment Manager certifies that a written sexual harassment policy has been adapted and explains the rights and remedies for victims, in the manner and form required pursuant to Section 2-105 of the Illinois Human Rights Acts (775 ILCS 5/2 – 105).

**V. Compliance With Laws**

- A. Investment Manager shall comply with all applicable laws, regulations and rules promulgated by any federal, state, local, or other governmental authority or regulatory body pertaining to all aspects of the Work, now in effect, or which may become in effect during the performance of the Work. The scope of the laws, regulations, and rules referred to in this paragraph includes, but is in no way limited to, the Illinois Human Rights Act, Illinois Equal Pay Act of 2003, Occupational Safety & Health Act along with the standards and regulations promulgated pursuant thereto, all forms of traffic regulations, public utility, Interstate and Intrastate Commerce Commission regulations, Workers' Compensation Laws, Prevailing Wage Laws, Smoke Free Illinois Act; USA Security Act, federal Social Security Act (and any of its titles), and any other law, rule or regulation of the Illinois Department of Labor, Department of Transportation, Illinois Environmental

Protection Act, Illinois Department of Human Rights, Human Rights Commission, EEOC, Metropolitan Water Reclamation District of Greater Chicago and the Village of Lemont. Investment Manager shall read and comply with all applicable Occupational Safety and Health Act (OSHA) standards. Investment Manager shall comply with the provisions of the Illinois Public Works Employment Discrimination Act and the Illinois Human Rights Act/Equal Opportunity Clause which, pursuant to Illinois law, are deemed to be part of this the Investment Management Services Agreement. The relevant provisions will be fully incorporated into the Investment Management Agreement by reference and set forth in full.

- B. ILLINOIS FREEDOM OF INFORMATION ACT. Investment Manager agrees to furnish all documentation related to the Investment Management Agreement and any documentation related to the Village required under an Illinois Freedom of Information Act (ILCS 140/1 et. seq.) (“FOIA”) request within five (5) days after Village issues notice of such request to Investment Manager. Investment Manager agrees to defend, indemnify and hold harmless the Village, and agrees to pay all reasonable costs connected therewith (including, but not limited to reasonable attorney’s and witness fees, filing fees and any other expenses) for the Village to defend any and all causes, actions, causes of action, disputes, prosecutions, or conflicts arising from Investment Manager’s, actual or alleged violation of the FOIA or Investment Manager’s failure to furnish all documentation related to a request within five (5) days after Village issues notice of a request.

Furthermore, should Investment Manager request that Village utilize a lawful exemption under FOIA in relation to any FOIA request thereby denying that request, Investment Manager agrees to pay all costs connected therewith (such as reasonable attorneys' and witness fees, filing fees and any other expenses) to defend the denial of the request. The defense shall include, but not be limited to, challenged or appealed denials of FOIA requests to either the Illinois Attorney General or a court of competent jurisdiction. Investment Manager agrees to defend, indemnify and hold harmless the Village, and agrees to pay all costs connected therewith (such as reasonable attorneys' and witness fees, filing fees and any other expenses) to defend any denial of a FOIA request by Investment Manager’s request to utilize a lawful exemption to the Village.

**VI. Pricing**

Attachment One contains prices for which Investment Manager will perform certain services pursuant to this Investment Management Services Agreement. By executing this Investment Management Services Agreement, Investment Manager acknowledges that all prices contained in Attachment One are accurate. In addition, Bernardi Asset Management agrees to cap the \$12 ticket charge and cap trades to 85 for 2 years. Any reduction in costs will be passed through to the Village.

**VII. Miscellaneous Terms**

- A. Assignment.  
Investment Manager shall not assign the Investment Management Agreement or any portion thereof.
- B. Governing Law.  
For any legal action between the Parties concerning the interpretation, construction and enforcement of this Agreement, or subject matter thereof, venue shall be in Cook County, Illinois and the laws of the State of Illinois shall govern the cause of action. In any action involving the interpretation or construction of the terms herein, this Agreement shall not be construed in favor of, or against, either Party.
- C. Captions.  
The captions set forth herein are inserted solely for ease and convenience of reference and are not intended to provide a basis for the construction or interpretation of this Agreement.
- D. Entire Agreement.  
The Investment Management Agreement contains all negotiations, agreements, covenants and understandings between the Parties and supersede any such prior written or oral agreement. The Investment Management Agreement may not be modified or amended unless such modification or amendment is evidenced in writing, signed by both Parties and dated on the same date as, or later date than, the date of this Agreement.
- E. Waiver.  
The failure of either Party to enforce any term, condition, or covenant (herein referred to as "provision") of the Investment Management Agreement shall not be deemed a waiver or limitation of that Party's right to subsequently enforce and compel strict compliance with such provision and every other provision of this Agreement. No provision of this Agreement shall be deemed to have been waived by either Party unless such waiver is in writing by said Party.
- F. Third Party Beneficiaries.  
Nothing contained in this Agreement shall be construed to create enforceable rights in favor of any third party not a party hereto, or a contractual relationship with, or a cause of action in favor of, any third party against either the Village or Investment Manager.
- G. Survival.  
The aforesaid covenants, agreements, representations and warranties shall survive the expiration or termination of the Agreement.
- H. Effective Date.  
The Effective Date of this Contract shall be that date stated on the signature page of this contract.

**ACKNOWLEDGMENT AND SIGNATURE:**

**BY SIGNING THIS DOCUMENT, BERNARDI ASSET MANAGEMENT, LLC AFFIRMS THAT IT:**

1. has carefully examined the Investment Management Agreement referred to or mentioned herein, and, has considered and evaluated the factors which may affect cost, progress, performance and completion of this Contract or any aspect of the means, methods, techniques, sequences and procedures to be employed thereto;
2. is familiar with the federal, state and local laws, standards and regulations that may affect cost, progress, performance and completion of the contract; and
3. is aware of the general nature of the services to be performed for the Village and is guaranteeing that it can provide those services as detailed in the Investment Management Services Agreement.

Signed and sworn this \_\_\_ day of \_\_\_\_\_, 2016, by a duly authorized agent of:

**Bernardi Asset Management, LLC**

By: *[Signature]*  
(Signature)

RONALD P. BERNARDI  
(Print Name)

PRESIDENT/CEO  
(Title or Position)

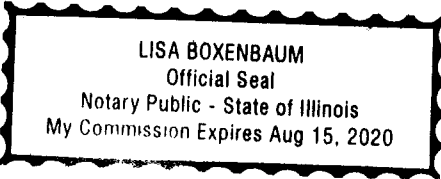
Business address: 20 S. CLARK Street  
CHICAGO, IL

Business Phone #: 312-281-2030

Cell Phone #: \_\_\_\_\_

E-Mail Address: rbernardi@bernardi-securities.com

Subscribed and sworn to before me  
this 10 day of January 2016  
*[Signature]*  
Notary Public



IN WITNESS WHEREOF, the Village of Lemont, Illinois by George Schafer, Mayor, and the INVESTMENT MANAGER have hereunto set their hands **this \_\_\_\_\_ day of \_\_\_\_\_, 2016.**

**THE VILLAGE OF LEMONT, ILLINOIS**

Accepted this \_\_\_\_\_ day of \_\_\_\_\_, 2016

\_\_\_\_\_  
George Schafer, Village Administrator

Attest: \_\_\_\_\_  
Charlene Smollen, Village Clerk

**END OF DOCUMENT**



# Attachment One

# BERNARDI ASSET MANAGEMENT<sup>LLC</sup>

**Firm Name:** Bernardi Asset Management

**Contact Person:** Matthew P. Bernardi

**Address:** 20 S. Clark Street, Ste. 2700 Chicago, IL 60603

**Telephone:** (312) 281-2015

**E-mail:** [matt.bernardi@bernardisecurities.com](mailto:matt.bernardi@bernardisecurities.com)

**Date:** August 25, 2016

## Table of Contents

	<u>Page</u>
<b>1. Minimum Qualification Requirements and Certification.....</b>	<b>1</b>
<b>2. Questionnaire.....</b>	<b>2-13</b>
<b>3. Fee Proposal.....</b>	<b>14</b>
<b>4. Appendix: Additional Material.....</b>	<b>15</b>
i. Bernardi Asset Management Form ADV Part II	
ii. Sample Contract(s) for Investment Services	
a. Investor Profile and Statement of Understanding	
b. Bernardi Asset Management Agreement	
c. Pershing (custodian) New Account Agreement	
d. Pershing Trade Authorization	
e. Corporate Resolution Form	
iii. Portfolio and performance reports	
a. Portfolio Snapshot	
b. Portfolio performance report and overview	

# BERNARDI ASSET MANAGEMENT

## Minimum Qualification Requirements and Certification

1. **Investment Advisor/Manager is an investment adviser registered with the Securities and Exchange Commission under the Federal Investment Advisors Act of 1940.**

Yes. Form ADV Part II follows this document in the Appendix section. See page 16 for details.

2. **Investment Manager and its proposed team have all authorizations, permits, licenses, and certifications required by Federal and State laws and regulations to perform the services specified in this RFP at the time Investment Manager submits a response to the RFP.**

Yes.

3. **If retained for investment management services, the Investment Manager agrees to serve as a fiduciary.**

Yes.

4. **The Investment Manager agrees to provide the services as detailed in this Scope of Services and Selection Criteria section of this RFP and any other requirements as stated in this RFP.**

Yes.

**Authorized Signer Name:** Ronald P. Bernardi  
**Title:** President & CEO

**Respondent Firm:** Bernardi Asset Management

**Signature:**



**Date:** August 25, 2016

# BERNARDI ASSET MANAGEMENT LLC

## Questionnaire - Investment Management Services (Fixed Income)

Mrs. Christina Smith  
Village of Lemont – Finance Director  
418 Main Street  
Lemont, IL 60439

**Firm Name:** Bernardi Asset Management  
**Contact Person:** Matthew P. Bernardi  
**Address:** 20 S Clark St, Ste. 2700 Chicago, IL 60603  
**Telephone:** (312) 281-2015  
**E-mail:** [matt.bernardi@bernardisecurities.com](mailto:matt.bernardi@bernardisecurities.com)  
**Date:** August 25, 2016

### 1. General Information

- a. **Identify the location of the main office, and, if different, the office from which services would be provided to the participating agency.**

Bernardi Asset Management (BAM) is located at 20 S. Clark St, Ste. 2700 Chicago, IL 60603

- b. **Provide a brief history of your firm and its operations. Include the year formed, ownership structure, and any ownership changes that occurred during the past five years.**

BAM was founded in 2000 as the fee-only, SEC registered, investment advisory arm of Bernardi Securities, Inc. (BSI). BSI is a SEC regulated, broker-dealer. BAM is a wholly-owned subsidiary of BSI, which was founded in 1984. As a registered investment advisor, BAM has a fiduciary duty to its clients. BAM is structured as a Limited Liability Company and is owned by BSI. All BSI stockholders are employed by BSI. There have been no changes in ownership structure in the past five years, nor are there known or contemplated changes in ownership structure at this time.

- c. **Are you willing to assume a fiduciary role in your services as Investment Manager? Do you consider yourself a fiduciary with respect to the recommendations you provide to clients?**

Yes. As an SEC registered investment advisor, BAM has a fiduciary duty to its clients.

# BERNARDI ASSET MANAGEMENT<sup>LLC</sup>

- d. **Is your firm registered as an Investment Advisor under the Federal Investment Advisers Act of 1940 or exempt from registration? If so, when was the firm first so registered? Please provide a copy of your most recent Form ADV, Part II.**

Yes. BAM is a registered Investment Advisor under the Federal Investment Advisers Act of 1940. BAM was founded in 2000. Please find Form ADV, Part II in the Appendix section starting on page 16.

- e. **Identify and provide biographies of the key personnel who would be assigned to this engagement.**

Ronald P. Bernardi is the President and Chief Executive Officer of Bernardi Securities, Inc., a leading municipal bond boutique. He also oversees Bernardi Asset Management, LLC. The two organizations combined oversee over \$1.1 billion in customer assets, of which BAM manages over \$150 million. Mr. Bernardi has more than thirty-five years of experience and specialization in the municipal bond industry, ranging from credit research and portfolio management to underwriting and trading.

Currently Mr. Bernardi serves as vice chairman of the municipal bond executive committee for Bond Dealers of America. Mr. Bernardi served on Senator Mark Kirk's three-member Sovereign Debt Advisory Board and contributed to the Report on Illinois Debt. He currently serves on the technical advisory committee of the non-partisan Municipal Bonds for America coalition. Mr. Bernardi has served as an advisory committee member of the Illinois Capital Development Board, which published a report on Illinois school districts. Mr. Bernardi has published extensively on the municipal bond market, including the white papers "Tax-Exempt Municipal Bonds: The Case for an Efficient, Low-Cost, Job-Creating Tax Expenditure" and "REPEALING TAX-EXEMPTION - Impact on Small and Medium sized Communities." Prior to BSI, Mr. Bernardi worked in sales for Columbian Securities, Inc. He earned a B.A. in economics, cum laude, from Bucknell University. Mr. Bernardi holds series 7, 24, 27, 53 and 63 FINRA licenses.

He is a former board member and treasurer of the Union League Club of Chicago, current trustee of the ULC Foundation for Boys & Girls Clubs, and served as the founding Chairman of the Lake Forest Illinois High School Foundation.

Matthew Bernardi joined the firm in August of 2013 after trading for 3 years at Chesapeake Partners, a hedge fund located in Baltimore, Maryland. Matt currently assists individuals, pension funds, banks, and other institutions regarding their municipal bond portfolios. He graduated from Johns Hopkins University in 2010 with a B.A. in history and economics minor. Matt holds the Series 7, 63, 24, and 65

# BERNARDI ASSET MANAGEMENT<sup>LLC</sup>

licenses. Matt currently serves on the Union League Club Boys & Girls Clubs investment committee.

Thomas Bernardi, CFA joined the firm in November of 2015. He previously worked as a Securities Analyst in the Wealth Management Department at MB Financial Bank. Tom assists in the management of the firm's individual and institutional municipal bond portfolios and helps design the firm's approach to broader market conditions. He graduated from Bucknell University in 2011 with a B.A. in economics and history. He is a CFA® charterholder and holds the Series 7, 24, and 63 licenses. Tom is currently a member of the National Federation of Municipal Analysts and serves on the Union League Club Boys & Girls Clubs Associates Board.

Daniel Data, CFA joined the firm in June 2016 as a Portfolio Manager. Before joining Bernardi he worked at Geneva Advisors as a Fixed Income Trader/Analyst. He graduated from Western Illinois University in December 1999 with a B.A in economics. He is a CFA® charterholder and a member of CFA Institute as well as the CFA Society of Chicago. Daniel currently holds the series 7 and 63 licenses.

Lou Lamberti is a Senior Vice President and Head of Trading & Underwriting for BSI. He has over 30 years of experience in the municipal bond industry with extensive expertise in trading, underwriting, public finance sales and operations. Mr. Lamberti has overseen the marketing, trading and underwriting of over \$2 billion in municipal bonds transactions throughout his career at BSI. He is a principal of the firm and has been with it since 1984.

Prior to BSI, Mr. Lamberti worked in trading at Columbian Securities, Inc. He is a graduate of the University of Indiana and member of the Municipal Bond Club of Chicago.

John Tranas joined BSI as a Portfolio Manager in 2005. Previously, he was an assistant vice president in the Trust Department of Oak Brook Bank. He has a B.A. in economics from the University of Illinois and a M.B.A. in economics from DePaul University's Kellstadt Graduate School of Business. He holds the Series 7, 63, and 65 licenses.

# BERNARDI ASSET MANAGEMENT LLC

- f. Provide a listing of all public sector clients. Include the size of the funds under management and the length of service to them.

<u>Name of Municipality</u>	<u>Product</u>	<u>Inception Date</u>	<u>Assets</u>
Village of Channahon, IL General Fund	Custom	August 2016	\$1.5m
Village of Channahon, IL Police Pension Fund	Custom	September 2014	\$700k
Village of Lake Barrington, IL General Fund	Custom	July 2015	\$1m
Village of Lake Barrington, IL Water and Sewer Fund	Custom	July 2015	\$750k
City of Mattoon, IL Firemen's Pension Fund	Custom	November 2015	\$1m

- g. Please provide a list of at least three references.

**Heather Wagonblott**  
 Finance Director/Treasurer  
 Village of Channahon  
 24555 S. Navajo Drive  
 Channahon, IL 60410  
 (815) 467-6644  
[hwagonblott@channahon.org](mailto:hwagonblott@channahon.org)

**Beth Wright**  
 Finance Director/Treasurer  
 City of Mattoon  
 208 N. 19<sup>th</sup> St  
 Mattoon, IL 61938  
 (217) 235-5483  
[wrightb@mattoonillinois.org](mailto:wrightb@mattoonillinois.org)

**Margaret Hirsch**  
 Treasurer  
 Village of Lake Barrington  
 23860 N. Old Barrington Rd  
 Lake Barrington, IL 60010  
 847-381-6010  
[phirsch@lakebarrington.org](mailto:phirsch@lakebarrington.org)

- h. Has there been any litigation against the firm or its principals/owners/officers within the past five (5) years? If so, please describe the claim, whether or not a lawsuit was filed, the amount of the claim, the type of project and services involved and the resolution of the claim and/or lawsuit.

No. There has not been any litigation against the firm or its principals/owners/officers within the past five (5) years.

# BERNARDI ASSET MANAGEMENT<sup>LLC</sup>

- i. **Has there been any SEC or other regulatory action against the firm or its principals/owners/officers within the past five (5) years? If so, please describe the claim, whether or not a lawsuit or other enforcement action was filed, the amount of the claim, the type of product and services involved and the resolution of the claim, lawsuit, and/or enforcement action.**

Bernardi Asset Management, LLC nor any of its employees have any past or pending regulatory action, litigation, or other legal proceedings involving them as defendants in the last five (5) years.

- j. **Please provide a sample contract for Investment Management Services.**

Please find sample contract materials in the Additional Materials section of this packet starting on page 16. Sample contracts include:

- a. Investor Profile and Statement of Understanding
  - This document lays out your investment parameters and guides our portfolio managers when constructing portfolios.
- b. Bernardi Asset Management Agreement
- c. Pershing New Account Agreement
  - Pershing is the custodian of your assets.
- d. Pershing Trade Authorization
- e. Corporate Resolution Form
  - Details who has the authority from the Village to enter into such contracts

- k. **Discuss your firm's insurance coverage.**

BAM has a \$2 million Errors and Omissions policy through QBE Specialty Insurance, a subsidiary of QBE Australia. BAM is also covered by BSI's \$600,000 Fidelity Bond through National Union Fire Insurance Company of Pittsburgh (also a subsidiary of AIG) and by BSI's general commercial insurance policy (\$5 million aggregate coverage), which is issued through Hannover.

## 2. **Investment Philosophy and Strategy**

- a. **What is your number one investment priority?**

Principal preservation is the paramount goal of our portfolio management strategy. Municipal bonds have historically displayed low overall default rates and are regarded as the "mattress-money" allocation of one's net worth. We approach each portfolio in accordance with this goal, but we also understand



that outperforming the benchmark through individual security selection is another vital aspect of adding value for the client.

**b. Describe your investment strategy.**

Our portfolio management process is founded on our in house credit research process. Investment selection begins with bottom-up credit analysis and continues over the life of a bond. Our traditional portfolio employs the laddered portfolio structure. This structure allows for consistent and predictable cash flows. It is also a disciplined strategy in a rates market that is very difficult to predict. We also add value by building and maintaining tailor-made bond portfolios for each client.

**c. What is unique about your investment strategy? Your organization?**

We have specialized in the municipal bond market since our founding over thirty-two years ago. We are one of the few niche providers of municipal bond portfolio management throughout the industry. The core of our process is our independent, in-house credit team, which uses the “three pillars of credit research” – deal purpose, deal structure, and underlying credit quality – to identify undervalued credits, while avoiding issues with lurking financial problems. This disciplined analytical approach has roots extending back over fifty years, beginning its development early in the career of Edward Bernardi, the Founder and Chairman of our firm.

This process also enables us to target individual municipal bonds, rather than mutual funds or ETFs. We believe there is an important advantage –especially in volatile and dislocated markets – in owning the actual security, rather than a share of a pool of assets.

We have developed a deep knowledge of municipal issuers across the country. Many investment advisors and dealers do not specialize in this area, making it difficult to understand the nuances of the municipal market. Some in fact call us for market insight, access to bonds, and credit opinions.

Our internal credit research and institutional knowledge enables us to identify value in the taxable municipal market, capturing above-average yields in comparison to the U.S. Treasury and certificate of deposit (CD) yield curve. We do, however, supplement portfolios with treasury bonds and CDs if warranted by yield curve dynamics.

# BERNARDI ASSET MANAGEMENT<sup>LLC</sup>

Our firm is vertically integrated, with all core competencies residing in-house:

- Credit research
- Portfolio management
- Compliance
- Trading and underwriting

It is a process-driven enterprise that is designed to produce consistent excellence for our clients.

Finally, firm principals are engaged in the daily operations of the business. As a client, the Village's agents will have access to the entire investment team, as well Ronald Bernardi, President and CEO.

**d. Why is your investment strategy successful?**

We have successfully invested our clients' assets since our 1984 inception due to a rigorous credit analysis process and dedication to our market niche. Our credit analysis allows us to invest in undervalued bonds, while avoiding securities we believe will continue to deteriorate. As an example, we avoided Puerto Rico and Detroit. The dedication to our specialty in municipal bonds, forces the entire organization to hone its core competency. Daily principal involvement is an additional feature that sets us apart.

The ladder portfolio approach also eliminates most opportunities to speculate on market-timing, an ill-fated approach over long term investment horizons.

**e. Name one quality that sets all successful Investment Managers apart from the others?**

A process-driven consistency. The unwavering dedication to one's investment thesis is a quality that sets successful investment managers apart over the long run. Not all market environments are conducive for a particular strategy year in, year out. However, if discipline is maintained and the investment strategy is well-founded, long run returns will play out favorably.

**f. Do you report "market" value and "book" value rates of return? Explain**

Yes, we are able to report both market value and book value rates of return.

The book value rate of return takes into account purchase price and is the yield at date-of-purchase. The market value rates of return take into account current market prices.

**g. What is your definition of “added value through investment management services”?**

Added value pertains to individual security selection that outperforms the benchmark net of fees. Security selection is especially important while investing in the municipal bond market. There are over 50,000 different issues in this market alone. Our proven portfolio management process, based on our proprietary credit analysis, helps put our portfolio management team in a position to outperform the benchmarks. Our specialty focus further enhances our overall approach.

Value is also added through a high level of service and portfolio customization for the client. Our firm’s size and specialty allow us to nimbly serve clients, while still providing them with a high level of service. Clients regularly speak with our three portfolio managers and have access to firm principals, including the Head of Trading and our President & CEO.

Further, we demonstrate a high level of service as each portfolio is customized to the client. We do not have a one-size-fits-all portfolio model and we do not utilize mutual funds or ETFs. A client’s investment parameters are laid out in the Investor Profile and Statement of Understanding, which guide our portfolio managers when making investment decisions. An example of the Investor Profile can be found in the Appendix section.

**h. Provide us with evidence that your investment advice has been successful over time.**

Our long-running history, growing client base and AUM, are testaments to our investment management success. Our dedicated client base demonstrates our focus on client-service and a nimble operation. The type of client we serve has also broadened over the years, from primarily high-net-worth individuals to institutional investors like the Village. This further signifies that our process and people serve portfolios and clients exceptionally well. Additionally, please refer to our taxable strategy performance later in this document (3. Investment Strategy/Performance Information, e.), which demonstrates outperformance.

**i. How does your style and process differ from that of others in the industry?**

Our style is unique due to our focus on the municipal bond market, though we still employ Treasuries and CDs for our taxable strategies. Our process sets us apart due primarily to our internal credit analysis department and Three Pillars of credit analysis: Deal Purpose, Deal Structure, and Underlying Credit Quality.

**j. Do you intend to use the services of an affiliate broker/dealer or custodian institution? If so, describe the financial arrangements with them.**

BAM is a fee-only RIA and owned by BSI, a registered broker dealer. As a registered investment advisor, BAM has a clear fiduciary duty to its clients, and all actions are conducted for the sole benefit of its clients. Bonds purchased in the open market are placed in the portfolio at cost along with a nominal transaction charge of \$12.

The majority of client assets are held at Pershing, LLC a subsidiary of Bank of New York Mellon. Pershing is the largest custodial firm in the world. This service is offered at no cost to our clients. Should the Village choose to custody elsewhere you may incur additional cost.

### **3. Investment Strategy/Performance Information**

**a. Describe the content and format of your firm's quarterly performance reports. Provide a sample report for one of your firm's clients that is structured similarly to the Village.**

Our portfolio management software provides clients a comprehensive report, noting many portfolio metrics, including monthly, quarterly, year-to-date, and annualized inception-to-date performance. We also detail portfolio composition including sectors, geographies, duration, and credit ratings profile.

Please find a sample performance report for a general fund portfolio utilizing a 3-year bond ladder located in the Appendix section iii.

We also provide clients a "snapshot" report, which is a streamlined version of the more comprehensive performance report. We can customize on what time periods the Village would like to receive this report. An example of this is also located in the Appendix.

- b. **Can these reports be customized to accommodate the Finance Director, Finance Committee’s or Board’s information needs? Are there charges for these additional information requests? Within what time frame can these requested changes be implemented?**

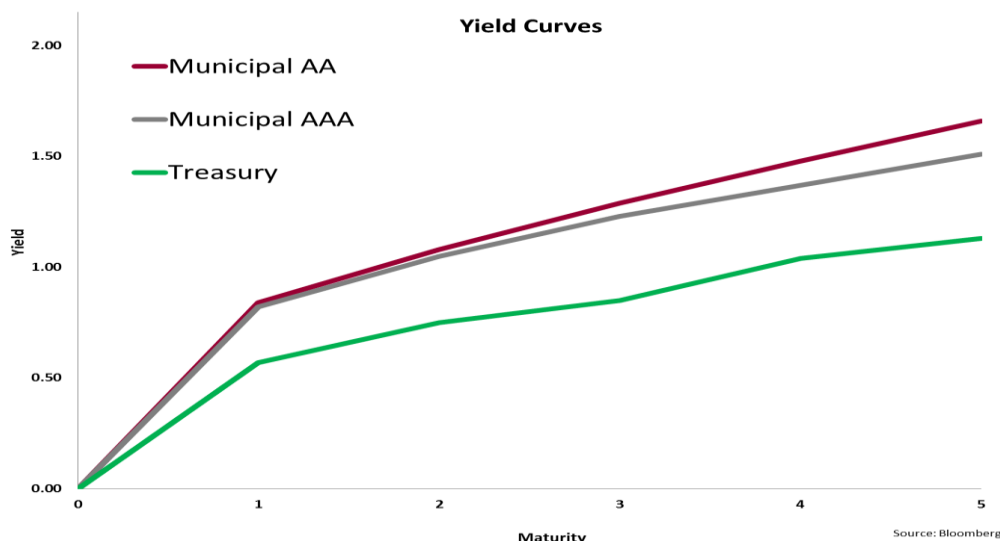
The report is dynamic and we can work with our software provider to implement any needed changes. Changes should take no longer than a week. Costs should be minimal, but unknown until we have a more concrete request.

We also can edit our “snapshot” report to reflect metrics that are deemed most important by the Village.

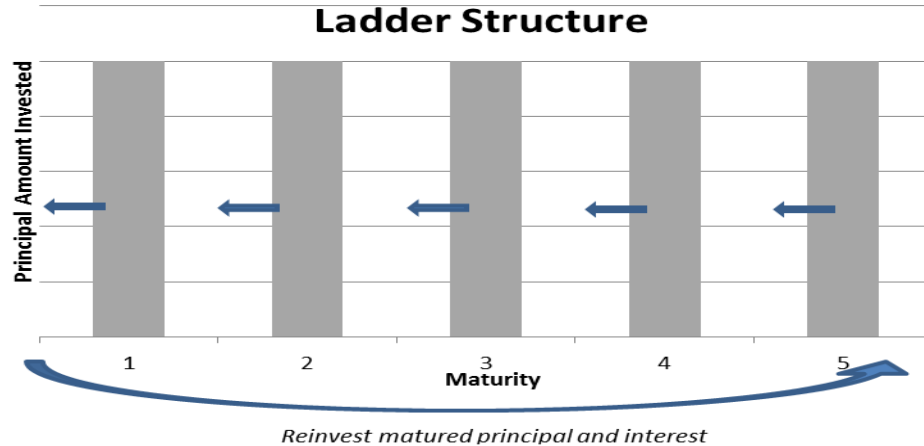
- c. **Describe your firm’s investment strategy for Public Sector General Fund Accounts.**

We are currently recommending a 5-year laddered bond portfolio, primarily utilizing high-grade (AAA/ AA rated) taxable municipal bonds and FDIC insured certificates of deposit. Municipal yields are more attractive in the 3-5 year maturities than Treasuries, Agencies, and CDs. Therefore, those “rungs” of the ladder are almost always municipals. The 1-2 year maturities are composed of the highest yielding high grade security at the time of investment. Most of the time this is a CD, corporate bond (270 day max maturity), or municipal. Please note that the Village’s Investment Policy does not explicitly state (E. Suitable and Authorized Investments) that corporates are allowed. Therefore, we will eliminate this asset class from consideration. This will be clearly denoted in the Investor Profile & Statement of Understanding.

Please find the current yield curves (as of 08.23.2016) depicted below. The AAA and AA rated taxable municipal benchmark yield curves are greater than Treasuries.



The 5-year ladder structure is generally synchronized, meaning an equal amount matures each year. Therefore, a perfectly synchronized 5-year ladder would have 20% of the portfolio maturing each year. We prefer this structure for two main reasons. First, it provides consistent and conspicuous cash flows. Secondly, it eliminates the urge to time the rate environment. According to the Village's investment policy, reserve funds may be invested up to five year maturities.



- d. Describe your trade strategy and trade conduct. Do you use a single provider for execution of fixed income trades or do you use multiple providers (brokers)? If you use multiple brokers, how many bids do you request when buying or selling fixed income securities?

Because we have been in business for over thirty-two years, our broker/dealer owner, BSI, has an extensive network for sourcing bonds for purchases and bids for sales. This includes, but is not limited to, primary market issues (negotiated and competitive), brokers, brokers-brokers, banks, high-net-worth individuals, electronic trading platforms, Bloomberg, and bid lists from institutional investors.

When we are selling bonds for our clients, we place the bonds with a brokers-broker to gather bids from multiple sources from around the country. In some cases, BSI may bid on our client's bonds and buy them if they are the high bid. The client is informed of the bid and must sign off. In cases like this, our clients benefit from the added liquidity (another potential bidder) provided by BSI.

# BERNARDI ASSET MANAGEMENT LLC

- e. Please provide investment performance data over the past three (3) years. Benchmark this performance against the appropriate indices. Are the results compliant with AIMR/GIPS (Association for Investment Managers and Research/Global Investment Performance) standards? Show performance based upon calendar year(s) ending December 31<sup>st</sup>.

Depicted below is our three year performance (as of 12/31/2015) for our two taxable composites. These composites are not AIMR or GIPS compliant. Our composites are composed of tailored-made portfolios for those clients interested in bespoke taxable bond strategies.

Over the last three years, both our composites have outperformed the government and corporate bond Barclays' benchmark index. We believe the appropriate benchmark for the Village is the government, as corporates beyond a 270 maturity are not allowed per Illinois statutes.

Intermediate Strategy	3 Year Performance
<b>BSI Intermediate Taxable</b>	<b>2.06%</b>
Barclays Cap. Govt. Intermediate	0.81%
Barclays Cap. Intermediate Corp.	1.61%

Short Strategy	3 Year Performance
<b>BSI Short Taxable</b>	<b>2.67%</b>
Barclays Cap. Govt. 1-3 Year	0.53%
Barclays Cap Short Corp.	1.49%

- f. Discuss recommendations for custody. Are you affiliated with this custodian? Do you receive any compensation for this custodian in regard to this client? Are any custodian services delegated to other firms? Itemize all cost to client should they choose to take your recommendations in regard to custody.

Our custodian is Pershing, LLC, a subsidiary of the Bank of New York Mellon and the largest custodian in the world. There are no additional charges for using them as a custodian. We do not receive any compensation from Pershing for choosing them as a custodian. If a client requests, we do have the ability to manage a portfolio if it is held in custody at Schwab, TD Ameritrade, Northern Trust, and various other custodians.

- g. Disclose any conflicts of interest. If there are none, please state, "There are no conflicts of interest to report."

There are no conflicts of interest to report.

**Thank you for the opportunity to submit our proposal.**

**Fee Proposal**

For our investment management services Bernardi Asset Management would charge this portfolio a fee of 25 basis points (0.25%) per annum. The fee would be based on assets under management at the beginning of each quarter. The fee is paid in quarterly increments. Fees are guaranteed for the term of the contract.

Additional charges include a \$12 ticket charge per trade to cover trade expenses. There are no other direct or indirect fees, commissions, penalties, or other compensation, including reimbursement for expenses in connection with providing the services described in our RFP response.



**Appendix: Additional Material**

- i. Bernardi Asset Management Form ADV Part II
- ii. Sample Contract(s) for Investment Services
  - a. Investor Profile and Statement of Understanding
  - b. Bernardi Asset Management Agreement
  - c. Pershing (custodian) New Account Agreement
  - d. Pershing Trade Authorization
  - e. Corporate Resolution Form
- iii. Portfolio and performance reports
  - a. Portfolio Snapshot
  - b. Portfolio performance report and overview

**Form ADV Part 2A: Firm Brochure**

**Item 1: Cover Page**

Bernardi Asset Management, LLC  
20 S. Clark St., Suite 2700  
Chicago, IL 60603  
(312) 281-2000

June 15, 2016

**This brochure provides information about the qualifications and business practices of Bernardi Asset Management, LLC. If you have questions about the contents of this brochure, please contact us at 312-281-2000. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.**

**Additional information about Bernardi Asset Management, LLC is also available on the SEC's website at [www.advisorinfo.sec.gov](http://www.advisorinfo.sec.gov). Registration with the SEC does not imply a certain level of skill or training.**

## **Item 2: Material Changes**

There were no “material changes” to the Form ADV Part 2A or the annual updating amendment to Form ADV as filed for our fiscal year ended September 30, 2015.

### Item 3: Table of Contents

Item 1: Cover Page .....	1
Item 2: Material Changes .....	2
Item 3: Table of Contents .....	3
Item 4: Advisory Business .....	4
Item 5: Fees & Compensation .....	4
Item 6: Performance-Based Fees and Side-By-Side Management .....	5
Item 7: Types of Clients .....	5
Item 8: Methods of Analysis, Investment Strategies and Risk of Loss .....	5
Item 9: Disciplinary Information .....	6
Item 10: Other Financial Industry Activities and Affiliations .....	6
Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading .....	6
Item 12: Brokerage Practices .....	7
Item 13: Review of Accounts .....	8
Item 14: Client Referrals and Other Compensation .....	8
Item 15: Custody .....	8
Item 16: Investment Discretion .....	8
Item 17: Voting Client Securities .....	9
Item 18: Financial Information .....	9
Privacy Policy .....	10
Part 2B of Form ADV: Brochure Supplement .....	11

#### Item 4: Advisory Business

Bernardi Asset Management, LLC (hereafter “we,” “us,” “our” and “BAM”) provides professional, separate account fixed-income asset management, with a specialization in municipal bonds. Portfolios can be managed for taxable or tax-free accounts. We were formed in 2000 as a subsidiary of Bernardi Securities, Inc. (BSI), a registered broker-dealer which was formed in 1984.

##### *Types of Services We Offer*

We provide separate account fixed-income portfolio management. Portfolios are tailored to the individual needs of clients through extensive discussions with each client and their advisor(s). Various portfolio research and management documents are required and serve as the basis for portfolio investments. Clients may impose certain investment restrictions.

We generally offer investment advice on corporate debt securities; commercial paper; certificates of deposit; municipal securities; mutual fund shares; United States government securities; and money market funds.

##### *Assets Under Management (as of 12/31/2015)*

Discretionary: \$100,582,156

Non-Discretionary: \$37,561,872

#### Item 5: Fees & Compensation

Fees are calculated based upon the market value of the portfolio at the close of a calendar quarter. For new accounts, prorated quarterly fees are calculated based upon the market value at the time management commences. The minimum length of a management term is six months.

##### *Fee Schedule*

First \$2 million	0.40%
Amounts between \$2-5 million	0.35%
Amounts between \$5-10 million	0.30%
Amounts between \$10-15 million	0.25%
Amounts above \$15 million	0.20%

Fees are negotiable, under certain circumstances, including but not limited to:

- Long Term Relationships
- Large Account Relationships
- Charitable and Civic Organizations

##### *Collection*

Fees are payable quarterly in advance and are generally deducted from client accounts. Clients can elect to pay fees from outside funds if they desire. The fee will be computed and billed at the beginning of each quarter by applying one quarter of the applicable annual rate to the market value of the portfolio on the last trading day of the preceding quarter.

##### *Other Fees*

Other fees that may be applicable include:

Per trade processing fee:	\$12 per occurrence
Retirement account custodian fee:	\$75 per year
Wire transfer fee:	\$20 per occurrence
Paper Statement/Confirm fee:	\$0.75 per occurrence (waived with electronic delivery)
Money Market management fee:	Varies due to fund selected by client

These fees are passed through from the custodian. BAM and BSI receive no portion of these fees. Please refer to Item 12: Brokerage Practices.

*Payment timing*

Since fees are paid quarterly in advance, any unearned fees will be refunded on a prorated basis if management is terminated before the end of a payment cycle. However, if a client terminates our management of the portfolio prior to six months, all billed and unbilled management fees will be deducted from the managed portfolio to cover the initial six-month period. After the initial six months, management may be terminated by us or the client with at least thirty (30) days written notice. Payment will be refunded by check or transfer to the managed portfolio(s).

**Item 6: Performance-Based Fees and Side-By-Side Management**

We do not charge performance-based fees.

**Item 7: Types of Clients**

We manage portfolios for a variety of clients such as Individuals, Banks, Pension & Profit Sharing Plans, Trusts & Estates, Corporations & Other Business Entities.

*Minimum Account Size*

\$1,000,000

**Item 8: Methods of Analysis, Investment Strategies and Risk of Loss**

Fixed Income accounts managed by us are typically structured in a laddered maturity strategy. Generally, as bonds mature, the proceeds are reinvested in new investments that extend the ladder out over the life of the portfolio.

Methods of analysis include fundamental and technical analysis; yield and current credit metric analysis are also employed. Analysis of the capital and interest rate markets are regularly performed. Our main sources of information for such analysis come from financial newspapers and magazines; research materials prepared by others; corporate rating services; annual reports, prospectuses and filings with the SEC; and audited financial statements of municipalities.

Portfolios are generally managed in one of two specific styles: Total Income Portfolio and Value Added. Generally, Total Income Portfolios seek to generate income through long-term “buy and hold” positions. Value Added Portfolios seek to generate income through long-term positions, and also seek to

supplement portfolio return by swapping portfolio holdings for new investments when sensible opportunities arise.

Fixed Income investing includes material risks that investors must be prepared to bear. These risks include market rate decline, interest rate fluctuation, reinvestment risk, sector concentration, and issuer default.

### **Item 9: Disciplinary Information**

BAM has no disciplinary information to report about itself or its management persons.

### **Item 10: Other Financial Industry Activities and Affiliations**

#### *Registered Representatives*

The following BAM employees are also Registered Representatives of BSI:

Barry Stark  
Matthew Bernardi  
Ronald Bernardi  
Thomas Bernardi, CFA  
Rick Gerali  
Jeffrey Irish  
Luciano Lamberti  
Michelle Landis  
John Tranas

#### *Material Relationships*

We have a material relationship with BSI, our sole owner and a registered municipal securities broker/dealer. We use BSI as the broker-dealer for all of the securities transactions effected on behalf of our client accounts. This relationship could have the potential to create a conflict of interest pertaining to a client's purchase of securities owned by BSI. All client purchases of securities owned by BSI are executed at BSI's cost and only with the written consent of the client, thus mitigating the potential conflict of interest. In addition, we provide the client with full disclosure concerning our affiliation with BSI and request authorization in advance of a trade execution.

### **Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

BAM has adopted a comprehensive Code of Ethics for all portfolio managers and employees which addresses Standards of Business, Prohibition Against Insider Trading, Personal Securities Transactions, Gifts and Entertainment, and Customer Privacy. A copy of this Code will be provided upon request.

Our sole owner, BSI, will be utilized by us to effect securities transactions for client accounts. BSI will act in either principal or agent capacity in such transactions. Written disclosure of the capacity in which BSI is acting (i.e., either as principal or agent) will be provided to the client and consent, prior to the completion of the transaction, will be obtained from such clients for all principal trades.

BAM, our portfolio managers and employees, may from time-to-time purchase or sell the same securities for our own accounts that are recommended for purchase for client accounts. In order to ensure that client interests take precedence over the personal securities trading interests of others within our control, transactions for client accounts will receive preference in terms of execution and price over transactions effected at or about the same time for the personal accounts of BAM, our portfolio managers, or employees. Further, we require each portfolio manager and employee to report on a periodic basis their personal securities transactions to our compliance officer to ensure that client accounts are not disadvantaged by the personal securities transactions of such persons.

From time-to-time, BAM will offer securities to clients that are owned by BSI, if consistent with client investment parameters. This represents a potential conflict of interest. This conflict is mitigated by offering these investments to BAM clients at BSI's cost plus a transaction fee. In addition, the client will be provided with full disclosure at the time of the trade and will be required to provide written authorization in advance of the trade execution.

In situations where securities are owned by BSI and sold to both a BAM client and a person related to BSI, the BAM client will receive an execution at BSI's cost. This will be equal to or better than the execution price received by the person related to BSI. In addition, the client will be provided with full disclosure at the time of the trade and will be required to provide written authorization in advance of the trade execution.

## **Item 12: Brokerage Practices**

For all of our clients, we direct brokerage to BSI as the executing broker dealer for transactions in client accounts. Due to the unique nature of fixed income products, we utilize BSI to obtain the appropriate fixed income products at competitive prices. This relationship has a potential conflict of interest in that BSI may not provide the best execution. However, this potential conflict is mitigated as BAM's trading procedures require multiple bids to be received from multiple dealers prior to accepting BSI's bid price. In situations where BSI does not provide the best bid, BAM will trade with the broker providing the best bid.

BAM clients may engage BSI's clearing broker dealer, Pershing LLC, as the custodian of their investments. Clients may also wish to establish a securities account with one or more clearing brokers or custody banks that we have a business relationship with at the time of the engagement. BAM will also consider other, client directed, custody relationships based upon the capabilities of the requested custodian.

BSI sets the transaction fee rates charged to clients. It is anticipated that the fees charged to our clients will be discounted from those of major full-service brokerage firms. However, these fees will not be as low as those charged by discount brokerage firms.

We do not receive research, soft dollar compensation, or any other services from Pershing LLC, or any of the custody banks or brokerage firms described above.

We may aggregate client orders to achieve the most favorable execution.



### **Item 13: Review of Accounts**

All accounts are reviewed on a quarterly basis, at a minimum. Portfolios are reviewed for accuracy, conformance to client parameters, and performance relative to appropriate benchmarks. Trigger factors that influence a review include: credit upgrades and downgrades, significant market events as viewed by the portfolio manager, buying and selling opportunities, maturity of fixed-income assets, increased cash balance, and outperformance or underperformance versus a comparative benchmark. Reviews are performed by one of three Portfolio Managers assisted by Investment Specialists and support staff.

Clients, generally, receive from us a portfolio appraisal and performance report at the end of each calendar quarter, or upon request. This report details the portfolio holdings, fixed income statistics, projected income, and performance returns. In addition to the quarterly reports provided, clients also receive statements and trade confirmations as provided by the account's custodian.

### **Item 14: Client Referrals and Other Compensation**

BAM has a referral agreement with BSI. In this agreement, a portion of our management fee is remitted to BSI as compensation for their management and administrative services.

We also have a referral agreement with Alley Company LLC. In this agreement with Alley, a portion of our management fee, from accounts introduced by Alley Company LLC, is remitted to Alley Company LLC, as compensation for the referral. These agreements in no way increase the fee charged to our clients.

We do not accept anything of economic benefit from unrelated parties for providing investment advice or other services to our clients. We do not accept or provide prizes or sales awards to any of our employees or representatives.

### **Item 15: Custody**

BAM does not act as custodian of client funds. Clients will receive account statements and trade confirmations directly from the custodian of their assets. These documents are the only documents that should be relied upon for tax filing and portfolio valuation purposes, and are solely the responsibility of the custodian. Clients are urged to compare the portfolio appraisal and performance report sent by BAM with the reports provided by the custodian. Discrepancies should be brought to our attention immediately.

### **Item 16: Investment Discretion**

BAM will accept investment discretion over a client's managed portfolio. This discretion is limited to decisions regarding what assets shall be bought, sold, retained, exchanged, or converted. We will accept limited restrictions on this discretion pertaining to investment geography, the client's cash balance or specific holdings. Discretion is granted to us by execution of a management agreement.

### **Item 17: Voting Client Securities**

BAM does not accept authorization to vote proxy ballots for securities in client portfolios. Proxy ballots and solicitations are sent to the client by the custodian and are the responsibility of the client to complete. However, we will provide information to the client, as requested, to assist the client with questions concerning a proxy ballot should the client make such a request.

### **Item 18: Financial Information**

Not applicable.

## Privacy Policy

One of BAM's primary goals is to protect client privacy. To conduct regular business, we may collect nonpublic information from sources such as:

- Information reported by you on applications or other forms provided by us
- Information about your transactions with us, or affiliates, or others
- Information we receive as part of a consumer report

However, BAM does not share or disclose any nonpublic personal information about its current or former clients, except as required by law enforcement organizations. All information will remain confidential.

BAM will internally safeguard client nonpublic personal information by restricting access to only those employees who provide products or services, or those who need access to this information to service client accounts. In addition, we will maintain physical, electronic, and procedural safeguards that meet federal and/or state standards to guard nonpublic personal information.

**Part 2B of Form ADV: Brochure Supplement**

## **Brochure Supplement – Ronald P. Bernardi**

### **Item 1. Cover Page**

Ronald P. Bernardi  
Bernardi Asset Management, LLC  
20 S. Clark St., Suite 2700  
Chicago, IL 60603

**June 15, 2016**

This brochure supplement provides information about Ronald P. Bernardi that supplements Bernardi Asset Management LLC brochure. You should have received a copy of that brochure. Please contact Barry Stark at (312) 281-2010 if you did not receive this brochure or if you have any questions about the contents of this supplement.

## **Item 2. Educational Background and Business Experience**

Name: Ronald P. Bernardi

Year of Birth: 1958

Formal Education after High School:

B.A. Cum Laude, Economics, Bucknell University

Business Background for Preceding Five Years:

01/1985 to Present—President & CEO (Current Position) Bernardi Securities, Inc.

02/2000 to Present—Manager, President, Treasurer, CEO, Bernardi Asset Management, LLC

## **Item 3. Disciplinary Information**

None

## **Item 4. Other Business Activities**

None

## **Item 5. Additional Compensation**

None

## **Item 6. Supervision**

Ronald Bernardi is the Manager of Bernardi Asset Management, LLC. Although Mr. Bernardi is our President, Manager and CEO, Mr. Bederman, our Chief Compliance Officer, reviews the trading activity with client accounts managed by Mr. Bernardi.

**Brochure Supplement – Thomas P. Bernardi, CFA**

**Item 1. Cover Page**

Thomas P. Bernardi, CFA  
Bernardi Asset Management, LLC  
20 S. Clark St., Suite 2700  
Chicago, IL 60603

**June 15, 2016**

This brochure supplement provides information about Thomas P. Bernardi that supplements Bernardi Asset Management LLC brochure. You should have received a copy of that brochure. Please contact Ronald P. Bernardi at (312) 281-2030 if you did not receive this brochure or if you have any questions about the contents of this supplement.

## **Item 2. Educational Background and Business Experience**

Name: Thomas P. Bernardi, CFA

Year of Birth: 1989

Formal Education after High School:

B.A., Economics & History, Bucknell University

Business Background for Preceding Five Years:

11/2014 to Present—Portfolio Manager, Bernardi Securities, Inc.

05/2015 to Present—Portfolio Manager, Bernardi Asset Management, LLC

07/2011 to 10/2014—Securities Analyst, MB Financial Bank

## **Item 3. Disciplinary Information**

None

## **Item 4. Other Business Activities**

None

## **Item 5. Additional Compensation**

None

## **Item 6. Supervision**

The advice this individual provides is first reviewed prior to execution or submission to clients. This individual is also required to abide by the BAM's compliance manual, code of ethics, and review of personal trade procedures. He is supervised by Ronald P. Bernardi, Manager of Bernardi Asset Management, LLC, 312-281-2030.



## **Brochure Supplement – Barry C. Stark**

### **Item 1. Cover Page**

Barry Stark  
Bernardi Asset Management, LLC  
20 S. Clark St., Suite 2700  
Chicago, IL 60603

**June 15, 2016**

This brochure supplement provides information about Barry Stark that supplements Bernardi Asset Management LLC brochure. You should have received a copy of that brochure. Please contact Ronald P. Bernardi at (312) 281-2030 if you did not receive this brochure or if you have any questions about the contents of this supplement.

## **Item 2. Educational Background and Business Experience**

Name: Barry Stark

Year of Birth: 1967

Formal Education after High School:

B.A., Political Science with an emphasis in Economics and Communications Studies, University of Iowa

Business Background for Preceding Five Years:

03/2008—Branch Operations Manager/Director of Compliance, Mesirow Financial, Inc.

## **Item 3. Disciplinary Information**

None

## **Item 4. Other Business Activities**

None

## **Item 5. Additional Compensation**

None

## **Item 6. Supervision**

This individual does not provide investment advice. Mr. Stark's personal trading and his overall activities conducted on our behalf are supervised by Ronald P. Bernardi, Manager of Bernardi Asset Management, LLC, 312-281-2030.

## **Brochure Supplement – John Tranas**

### **Item 1. Cover Page**

John Tranas  
Bernardi Asset Management, LLC  
20 S. Clark St., Suite 2700  
Chicago, IL 60603

**June 15, 2016**

This brochure supplement provides information about John Tranas that supplements Bernardi Asset Management LLC brochure. You should have received a copy of that brochure. Please contact Barry Stark at (312) 281-2010 if you did not receive this brochure or if you have any questions about the contents of this supplement.

**Item 2. Educational Background and Business Experience**

Name: John Tranas

Year of Birth: 1968

Formal Education after High School:

B.A., Economics, University of Illinois

M.B.A., De Paul University Kellstadt Graduate School of Management

Business Background for Preceding Five Years:

06/2005 to Present—Portfolio Manager, Bernardi Securities, Inc.

08/2007 to Present—Portfolio Manager, Bernardi Asset Management, LLC

**Item 3. Disciplinary Information**

None

**Item 4. Other Business Activities**

None

**Item 5. Additional Compensation**

None

**Item 6. Supervision**

The advice this individual provides is first reviewed prior to execution or submission to clients. This individual is also required to abide by the BAM's compliance manual, code of ethics, and review of personal trade procedures. He is supervised by Ronald P. Bernardi, Manager of Bernardi Asset Management, LLC, 312-281-2030.

# Investor Profile & Statement of Understanding

TO: Bernardi Asset Management, LLC

Discretionary, Fee Based  
CONFIDENTIAL

Date \_\_\_\_\_ Account # \_\_\_\_\_ Date of Birth \_\_\_\_\_ "

Account Title \_\_\_\_\_ Size of Fixed Income Portfolio \_\_\_\_\_

Bernardi Asset Management, LLC Has Limited Trading Authority Over Portfolio "

\_\_\_\_\_ Has Complete Authority Over Portfolio

State of Residence \_\_\_\_\_ Federal Tax Bracket \_\_\_\_\_%

### Tax Free/Taxable Fixed Income Portfolio Distribution

Tax Free Bonds \$ \_\_\_\_\_ or \_\_\_\_\_ % of Portfolio

Taxable Bonds \$ \_\_\_\_\_ or \_\_\_\_\_ % of Portfolio

Focus on net after-tax yield

### Maturity Parameters for New Investments

Duration Objective \_\_\_\_\_

Maximum Maturity (Years) \_\_\_\_\_

Portfolio Weighted Maturity Average

No More Than \_\_\_\_\_ Years

No Less Than \_\_\_\_\_ Years

### Credit Parameters for New Investments

Rating or Designation	% of Overall Portfolio
Cash or Equivalents	\$ _____ (minimum)
AA/AAA Rated	_____ % (minimum)
A Rated	_____ % (maximum)
Non-rated	_____ % (maximum)
Special Situations (1)	_____ % (maximum)
Pre-Refunded Bonds	_____ % (minimum)
Alternate Minimum Tax Bonds	_____ (Yes/No)
	* _____ % combined maximum

(1) May include Moody Baa or S&P BBB rated bonds

### Additional Instructions for New Investments

Minimum Block Size: \_\_\_\_\_ M

Maximum % Any One Issuer \_\_\_\_\_ %

Use Discount Bonds: \_\_\_\_\_ (yes/no)

Use Zero Coupon Bonds \_\_\_\_\_ (yes/no)

Additional Requirements (geographical, etc.)

\_\_\_\_\_

Target range of \_\_\_\_\_ - \_\_\_\_\_ % net after tax yield to maturity; taxable equivalent yield of \_\_\_\_\_ - \_\_\_\_\_ %.

Portfolio total return will be compared to Lipper \_\_\_\_ year and Barclay's \_\_\_\_ year indices (if applicable).

\_\_\_\_\_ of \_\_\_\_\_ serves as financial counsel and will maintain third-party viewing access through BernardiSecurities.com.

\_\_\_\_\_ of \_\_\_\_\_ serves as CPA.

\_\_\_\_\_ oversees portfolio and is assisted by Portfolio Manager \_\_\_\_\_.

\_\_\_\_\_ serves as Client Service Manager.

# STATEMENT OF UNDERSTANDING

1. Principal preservation is primary issue and a mix of credit quality desired. Client does not anticipate the need to liquidate large portions of the portfolio in a short period of time.
2. Important goal of portfolio is to generate income. Taxable/tax-exempt issues only will be considered. Portfolio will be a separately managed account, comprised primarily of fixed maturity, individual municipal/CD/and US Treasury bond issues. Principal proceeds and interest income will be swept into a taxable/non-taxable Federated (symbol) Money Market account and (is/is not) available for reinvestment.
3. State and federal income tax rates and potential capital gains/losses will be considered in making bond investment recommendations, but will not drive the decision.
4. Discretionary, fee based management – Client gives Bernardi portfolio managers the discretion to act on their behalf in making investment decisions within pre-established investment policy parameters. The market is shopped for suitable investments. Investments are made when consistent with client parameters and yield compares favorably to other market yields. Oftentimes, investments are made on an agency basis. Client does not pay mark-up/mark-down charges. Client payment is based upon percentage of value of assets under management and a minimal, disclosed transaction charge. Portfolios are managed under Bernardi Asset Management, LLC, a subsidiary of Bernardi Securities, Inc. and a registered investment adviser with the SEC. Purchases of Bernardi Securities, Inc. inventory positions are allowed at cost, only after receiving written permission from the client.
5. The undersigned hereby grants the portfolio manager the authority to purchase or sell securities for my fee-based account at their discretion and that the guidelines above can be deviated from at the discretion of Bernardi Asset Management, LLC. These deviations should have a de minimis effect on the risk profile of the portfolio and will be limited in number. I understand my funds may be invested in a money market fund. A properly completed and signed *Discretionary Trading Authorization* document must accompany this *Investor Profile*. Discretionary management to Bernardi Asset Management, LLC.
6. **Pershing, LLC (insert name if other custodian)** will provide custody services and is responsible for rendering a financial report. Bernardi Asset Management, LLC is not responsible for custody of client assets. The **Pershing, LLC (insert name if other custodian)** report is the official record. Bernardi Asset Management, LLC may supplement portfolio reports, if client desires.
7. This portfolio will be subject to credit risk, interest rate risk, reinvestment risk, and call risk and will fluctuate in market value and total return over time.
8. Bernardi Asset Management, LLC employs experts in the municipal bond sector. Bernardi Asset Management, LLC is a registered investment advisor regulated by the SEC, in addition to other governmental agencies. Investments other than municipal bonds can be made through Bernardi Securities, Inc. if client requests such investments and client deems them appropriate.

## Approval of Investment Instructions Outlined Above

These investment instructions, dated \_\_\_\_\_, continue and shall remain in full force and effect until your receipt of a written notice from me/us revoking or changing these instructions.

Client Signature(s) \_\_\_\_\_ / \_\_\_\_\_  
(Client Name Here) (Client Name Here)

Portfolio Manager Signature \_\_\_\_\_

BAM Investment Specialist \_\_\_\_\_ Other Interested Parties, if any \_\_\_\_\_

*The original copy of this Investor Profile is made a part of the client's permanent file. For New Client Please Note: New Account*

2

This text contains privileged and/or confidential information. If you are not the intended recipient, you may not disclose, use, disseminate, copy or rely upon this message or attachment in any way. If you received this message in error, please return by forwarding the message and its attachments to the sender. There are or may be pending in the Congress of the United States legislative proposals, including some that carry retroactive effective dates, that, if enacted, could alter or amend the federal tax matters referred to above or affect the market value of the Bonds. It cannot be predicted whether or in what form any such proposal might be enacted or whether, if enacted, it would apply to bonds issued prior to enactment. Prospective purchasers of the Bonds should consult their own tax advisors regarding any pending or proposed federal tax legislation. We express no opinion regarding any pending or proposed federal tax legislation. This information is taken from sources we believe to be reliable, but we cannot guarantee. Nothing in this document represents a recommendation of any particular strategy, security or investment product. This information is distributed for educational purposes only. BERNARDI SECURITIES, INC. offerings are made by prospectus or official statement only. Past performance figures are not indicative of future returns. Time sensitive requests such as trade orders and distribution requests must be requested directly through your Investment Specialist. We cannot accept e-mail requests. No part of this publication may be reproduced in any form, without the express written consent of BERNARDI SECURITIES, INC. and its affiliates. Securities described as tax-free or tax-exempt imply that the income is exempt from current federal income tax. These securities may be subject to state and local taxes, the federal alternative minimum tax (AMT), capital gains tax, or other taxes.

## ii. (b.) Bernardi Asset Management Agreement

### Investment Management Agreement

The undersigned ("Client") hereby employs Bernardi Asset Management, LLC ("BAM") to act as investment advisor for the Client's account on the following terms and conditions:

1.

The Account shall consist of fixed income assets placed under BAM's investment supervision, and assets which become part of the Account as a result of any transactions for the Account or accretions to the Account.

Client may make additions to and withdrawals from the Account; however unless there is cash in the Account, it may require three business days--which is the normal settlement period for securities transactions.

Client represents that Client is the owner of all assets now or hereafter placed in the Account, and there are and will be no restrictions whatsoever on trading of assets. Client has full authority to enter into this contract. This agreement is binding upon Client, is enforceful in accordance with its terms, and does not violate any obligation by which Client is bound.

2.

BAM shall have complete discretion to manage and direct all investments for the Client's Account and to determine what assets shall be bought, sold, retained, exchanged, or converted. In furtherance of such authorization, BAM shall have all powers incidental thereto including the power to select agents to perform settlement, clearance, custodial, or other functions.

3.

Unless the Client instructs BAM otherwise in writing, all transactions directed by BAM on behalf of the Client's Account may be made through Bernardi Securities, Inc. ("BSI"), which is affiliated with BAM, or any broker or dealer deemed advisable by BAM. BAM shall have discretion to direct such transactions to brokers or dealers and at such prices and commissions, as in the good faith judgment of BAM will be the in the best interest of the Client after taking into consideration the execution capabilities, research and other services which are provided by such brokers or dealers and which are expected to enhance the general portfolio management capabilities of BAM.

The Client understands that any security owned as principal by BSI cannot be placed into any account unless prior Client written permission is given on a security by security basis. All principal trades will be executed at BSI cost plus a transaction fee.

BSI is hereby authorized to receive separate compensation for brokerage services, and to execute transactions on any exchange or with any broker or dealer, which compensation and transactions otherwise would be prohibited by section 11(a) of the Securities Exchange act of 1934.

BAM is authorized to invest such portion of the Clients Account in such money market funds and similar instruments as BAM shall deem desirable at its sole discretion.

4.

All assets of the Account shall be held by one or more Custodians approved by BAM and Client. Advisor shall not be held liable for any act or omission of any Custodian.

5.

BAM will be entitled to a fee based upon the size and type of Account in accordance with the following fee schedule:

Managed Fixed Income Product

Up to \$2 million	0.40%
\$2-5 million	0.35%
\$5-10 million	0.30%
\$10-15 million	0.25%
\$15 million and above	0.20%
Minimum Fee \$5,000.00 annually	

The fee will be computed and billed at the beginning of each calendar quarter by applying 1/4 of the applicable annual rate specified above to the market value of the Account on the last day of the preceding quarter. For purposes of the above fee schedule, securities will be valued by pricing services or organizations as deemed appropriate by BAM. Such value will be included in each quarterly statement of Account. Such statement shall be binding and conclusive for all purposes hereunder unless Client objects hereto in writing within 10 days of the date of such statement.

6.

Client authorizes account Custodian to (i) pay BAM management from the Account upon receipt of billing statement data, and (ii) to deliver to Client at least quarterly a statement of the amounts disbursed from Account, including BAM's fee.

7.

When BAM directs transactions in the same securities for more than one Account, BAM may combine orders, allocating the average price to each Account.

8.

Our relationship hereunder shall be confidential except to the extent necessary to provide information (i) to brokers, dealers or any Custodian involved in the operation of the Account or (ii) in response to the lawful demand of any regulatory or other governmental or judicial authority.

9.

Neither BAM nor Client may assign this Agreement without the prior written consent of the other.

10.



The minimum length of this Agreement is six months. If Client terminates Agreement prior to six months, all billed and unbilled management fees will be deducted from the managed portfolio. After the initial six months, this Agreement may be terminated by BAM or Client with at least 30 days written notice. Unearned fees will be refunded to the Client on a prorated basis.

11.

For Accounts which come under the Employee Retirement Income Security Act of 1974 ('ERISA'), Client agrees and represents that:

- A. BAM's appointment to manage the Account has been duly made pursuant to the documents governing the plan and at least one of the signatories of this contract on behalf of the Client is a named fiduciary under the documents governing the plan.
- B. Except when BAM has been informed in writing to the contrary, there is no restriction under the plan documents which would prevent or limit investment of assets of the Account in any manner whatsoever, and that, if any such restriction is hereafter imposed, Client will promptly inform BAM in writing of the nature and extent thereof.
- C. In addition to the fee set forth in Paragraph five, Client will reimburse BAM for extraordinary expenses reasonable incurred by BAM in the performance of its duties hereunder and will indemnify BAM for all reasonable expenses, including attorney's fees, incurred by BAM in the course of any threatened or actual litigation or administrative proceeding brought by a participant, beneficiary or governmental agency pertaining to the Account; provided however that Client shall not be liable in any such case to the extent that, in the final judgment of a court of competent jurisdiction, BAM is found to have breached this contract or its duties hereunder.

12.

For Accounts which come under ERISA, Client will deliver to BAM the following documents and information:

- A. The current income requirements of the plan and the manner in which the plan intends to meet such requirement;
- B. The percentage of the assets of the plan represented by the Account;
- C. A written statement (to be reviewed and updated by the plan not less than quarterly) of the investment objectives and diversification of assets of the plan, generally, and the investment objectives and diversification of the Account assets;
- D. A list (to be reviewed and updated by the plan not less than quarterly) of all "parties in interest" as defined in section (3) (14) of ERISA; and

E. Such other information as BAM may reasonable request in writing in order to perform its duties hereunder in accordance with all applicable laws.

13.

BAM affirms that it is a registered investment adviser under both the Investment Advisers Act of 1940, and the Illinois Securities Act of 1983, and BAM will properly notify Client of any changes in this status.

14.

BAM acknowledges that it is a fiduciary with respect to any and all of Client's Accounts subject to ERISA and, subject to clause C of paragraph 11, accepts responsibility for the management of assets entrusted to it.

15.

BAM shall not be under any obligation to purchase or sell for the Account any security or property which BAM, its principals, affiliates or employees may purchase or sell for its or their own accounts or for the account of any other client if, in the sole discretion of BAM, such transaction or investment appears unsuitable, impractical or undesirable for the Account. However, BAM, its employees or both shall not purchase any security from a Client or sell any security to a Client; provided, however, that Advisor may buy or sell securities which BSI holds as a principal.

The Client recognizes that the assets held in the Account constitute only a part of the assets of the Client and therefore BAM is not responsible for diversifying all the investments of the Clients.

16.

Client understands that BAM will not be responsible for proxy voting. This is the responsibility of the Client. Proxies will be mailed by the custodian to the client's address of record.

17.

This contract contains the entire agreement between BAM and Client and may be modified only by written agreement of both parties. This contract shall be governed by the laws of Illinois.

**ALL DISPUTES UNDER THIS AGREEMENT SHALL BE SUBMITTED TO BINDING ARBITRATION IN CHICAGO, ILLINOIS AND IN ACCORDANCE WITH THE RULES OF THE AMERICAN ARBITRATION ASSOCIATION SECURITIES DIVISION THEN OPERATING. JUDGMENT UPON SUCH AWARD MAY BE ENTERED BY ANY COURT OF COMPETENT JURISDICTION.**

**CLIENT ACKNOWLEDGES: (i) RECEIPT, NOT LESS THAN 48 HOURS PRIOR TO THE EXECUTION OF THIS AGREEMENT, OF PART II OF BAM'S FORM ADV, OR (ii) THAT CLIENT HAS THE RIGHT TO TERMINATE THIS AGREEMENT WITHIN 5 BUSINESS DAYS FOLLOWING THE DATE OF THIS AGREEMENT WITHOUT PENALTY BY DELIVERING WRITTEN NOTICE OF TERMINATION TO BAM.**

CLIENT ACKNOWLEDGES RECEIPT OF BAM'S PRIVACY POLICY

If BAM's fees have been negotiated, insert amount of fee here and initial

\_\_\_\_\_.

Accepted on this \_\_\_\_\_ of \_\_\_\_\_, 20\_\_\_\_ by:

Client:

\_\_\_\_\_  
Account Title

\_\_\_\_\_  
Client Signature

\_\_\_\_\_  
Account Title

\_\_\_\_\_  
Client Signature

\_\_\_\_\_  
Account Title

\_\_\_\_\_  
Client Signature

BAM:

\_\_\_\_\_  
Authorized Signature

\_\_\_\_\_  
Title

# New Account Agreement Instructions

For your account to be opened promptly and accurately, please provide the information requested on the form as outlined in the instructions below.

## Step 1. Account Registration (check one)

Additional documentation may be required to open certain account types. Use the supplemental form to identify all participants and their respective roles in the account. Contact your investment professional for more information.

## Steps 2-3. Institutional/Non-Institutional Account and USA Patriot Act Information

These sections MUST be completed in order to establish the account.

## Steps 4-5. Account Holder Information and Secondary Account Holder Information

The legal address MUST be a street address. A post office box is not acceptable for a legal address. A legal address is the account holder's permanent residence address or, in the case of an entity, the place where it maintains a physical presence. For those accounts opened for nonresident aliens and foreign entities, the legal address must be the same as the permanent residence address listed on IRS Form W-8BEN, W-8BENE or W-8IMY. You must provide annual income and net worth in the same manner. For instance, if the account is a joint account, and you are providing a combined annual income, you must also provide a combined net worth.

**NOTE:** To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial organizations to obtain, verify, and record information that identifies each person who opens an account. When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask you to provide a copy of your driver's license or other identifying documents. The information you provide in this form may be used to perform a credit check and verify your identity by using internal sources and third-party vendors. If additional space is needed, attach a separate sheet.

## Step 6. Interested Parties

If you would like to add an interested party to your account, provide the interested party's contact information in this section. Indicate if you would like the interested party to receive copies of your statements, confirmations, and proxies.

## Step 7. Cash Management

Check the appropriate box to tell us how your proceeds should be handled. If you elect to sweep proceeds, enter the product name or acronym to designate your sweep instruction.

## Step 8. Objective and Investment Details

Use this section to provide details about your account objectives and investments. Account investment objectives are defined as follows:

**Income** – An investment approach by which an investor generally seeks current income over time.

**Long-Term Growth** – An investment approach by which an investor generally seeks capital appreciation through buying and holding securities over an extended period of time.

**Short-Term Growth** – An investment approach by which an investor generally seeks short-term capital gains through buying and selling securities over a short period of time.

## Step 9. Tax Lot Disposition Methods

**First In, First Out** (the tax lot(s) with the earliest trade date(s) will be disposed, sold, transferred or exchanged first based on the order of their acquisition).

**Last In, First Out** (the tax lot(s) with the latest trade date(s) will be disposed, sold, transferred or exchanged first based on the order of their acquisition).

**Average Cost Using First In, First Out** (this option is available ONLY for mutual fund shares and covered stocks in Pershing's dividend reinvestment plans, and it reflects the average cost per share, considering all tax lots of a security, even those no longer held by the investor. Upon disposition of mutual fund shares, the average cost per share is used to calculate gain or loss and although the calculation of gain or loss is based on an average cost, the tax lots are disposed of on a FIFO basis).

**High Cost** (the tax lot(s) with the highest unit cost are disposed of first, whether the tax lot(s) are short-term or long-term for capital gain tax purposes).

**High Cost Long-Term** (the tax lot(s) that have the highest unit cost, and produce a long-term capital gain or loss, are disposed of first — If no long-term shares are identified, or if an inadequate number of long-term shares are identified, then the short-term shares with the highest unit cost will be disposed of).

**High Cost Short-Term** (the tax lot(s) that have the highest unit cost, and produce a short-term capital gain or loss, are disposed of first — If no short-term shares are identified, or if an inadequate number of short-term shares are identified, then the long-term shares with the highest unit cost will be disposed of).

**Low Cost** (the tax lots with the lowest unit cost are disposed of first, whether the tax lots are short-term or long-term for capital gain tax purposes).

**Low Cost Long-Term** (the tax lots with the lowest unit cost, and produce a long-term gain or loss, are disposed of first — If no long-term shares are identified, or if an inadequate number of long-term shares are identified, then the short-term shares with the lowest unit cost will be disposed of).

**Low Cost Short-Term** (the tax lot(s) with the lowest unit cost, and produce a short-term capital gain or loss, are disposed of first — If no short-term shares are identified, or if an inadequate number of short-term shares are identified, then the long-term shares with the lowest unit cost will be disposed of).

**Minimize Short Term Gains** (take losses first and gains last. The tax lots are disposed in the following order: Short term lots sold at a loss, from highest cost to lowest cost; long term lots sold at a loss, from highest cost to lowest cost; short term lots sold at no gain or loss; long term lots sold at no gain or loss; long term loss sold at a gain, from highest to lowest cost; short term lots sold at a gain, from highest cost to lowest cost).

Please consult a tax advisor before selecting a tax lot disposition method. Pershing LLC may not provide tax advice, and accordingly, you are solely responsible for the tax effect of any selected method (or your use of your introducing brokerage firm's default method), and change from or to a new method, for federal, state, local and foreign tax purposes. Please contact your introducing brokerage firm to change a selection. Pershing LLC reserves the right to introduce new tax lot disposition methods at any time or to make any change in the offered tax lot disposition methods that is required by applicable law or regulations, without prior notice.

Pershing's application of the tax lot disposition methods to all account trades and transactions shall control in all instances.

**NOTE:** Data provided by outside vendors may not be the actual data that is reported to the IRS, Pershing LLC will be reporting the data that is maintained at Pershing LLC.

# New Account Agreement Instructions

## Step 10. Bond Elections

Bonds contain provisions that allow investors to elect to amortize the premium or accrete the discount when calculating and reporting cost basis for federal income tax purposes.

## Step 11. Additional Information

Use this section to provide additional information about your account.

## Step 12. Standing/Periodic Instructions

Check the appropriate boxes to tell us how your income and periodic principal distributions should be handled.

## Step 13. U.S. Taxpayer Number Certification

U.S. persons must sign the U.S. taxpayer certification built into the New Account Form. If the account is a JOINT account, you must provide the Social Security Number or the Taxpayer Identification Number of the individual whose name appears first. For custodial accounts, use the Social Security Number of the minor. If you are a nonresident alien or foreign entity, you should not sign the taxpayer certification included

in this form, and instead submit an IRS Form W-8BEN, W-8IMY or other appropriate W8 series forms with this application. Nonresident alien joint accounts require IRS Form W-8BEN for each account holder. The account holder's country of permanent residence is the country where the account holder claims to be a resident for purposes of that country's income tax. If a reduced rate of withholding is being claimed under an income tax treaty, residency must be determined in the manner required by the treaty. If the account holder does not have a tax residence in any country, the permanent residence is where the account holder normally resides (or maintains an office for accounts not owned by individuals). The primary account owner whose Social Security Number or Taxpayer Identification Number is used should sign the Taxpayer Certification on page 12.

## Step 14. Signatures

Sign and date the form. The primary and secondary owners of a joint account must sign the form on page 12. Additional owners must sign the additional participant form. For a custodial account, only the custodian needs to sign.

## Participant Information Supplement

Use one of the codes below to designate the participant role for the additional participant on an account.

ADMN-Administrator	GRNT-Grantor	PREP-Personal Representative
AGNT-Agent	GRDN-Guardian	PLAD-Plan Administrator
BENF-Beneficiary	IPTY-Interested Party	PATN-Power of Attorney
BORW-Borrower	IMGR-Investment Manager	PRM-Primary Account Holder
CONS-Conservator	LHLD-Lien Holder	RIND-Responsible Individual
CUST-Custodian	LPAR-Limited Partner	SEC-Secondary Account Holder
DECD-Deceased	MNGR-Manager	STLR-Settlor
DPTR-Depositor	MMBR-Member	SHLR-Shareholder
DRTR-Director	MINR-Minor	SPSR-Sponsor
EXEC-Executor	OFCR-Officer	SUSO-Substantial Owner
GPMM-General Partner/Managing Member	PTNR-Partner	TSTE-Trustee

## For Broker-Dealer Use Only

Provide investment professional and principal approvals.

## Account Category Codes (for office use only)

BKCL-Bank Collateral Account	IACU-Investment Advisor/Custodian	NPLP-Nonpurpose Loan Partnership
BOLI-Bank Owned Life Insurance	IAES-Investment Advisor/Estate	NPLT-Nonpurpose Loan Trust
BTRS-Bank Owned Life Insurance Trust	IAGU-Investment Advisor/Guardian	NPRO-Nonprofit Organization
CLUB-Investment Club	IAGV-Investment Advisor/ Government Agency	N401-Prototype Individual 401(k)
COD-Receive/Deliver Versus Payment	IAIN-Investment Advisor/Individual	N457-Nonqualified Deferred Compensation Plan
COLI-Corporate Owned Life Insurance	IAJT-Investment Advisor/Joint	N529-State Sponsored Higher Education Plan
CONS-Conservatorship	IANP-Investment Advisor/Nonprofit Organization	PART-Partnership
CORN-Noncorporate Account	IAPA-Investment Advisor/Partnership	PRME-Prime Broker
CORP-Corporation	IAPP-Investment Advisor/Corporate Pension/ Profit Sharing	PWRA-Power of Attorney
CPPS-Corporate Pension or Profit Sharing Plan	IAPW-Investment Advisor/Power of Attorney	RETC-Third Party as Custodian SIMPLE IRA
CTRS-Corporate Owned Life Insurance Trust	IART-Investment Advisor/Retirement Account	RETE-Third Party as Custodian ERISA Account
CUST-Custodian	IASP-Investment Advisor/Sole Proprietor	RETG-Third Party as Custodian IRA Guardian
DLJC-Pershing LLC SIMPLE Individual Retirement Account (IRA)	IATI-Investment Advisor/Transfer on Death Individual	RETH-Third Party as Custodian 403(b)(7)
DLJI-Pershing LLC IRA	IATJ-Investment Advisor/Transfer on Death Joint	RETI-Third Party as Custodian IRA
DLJP-Pershing LLC SARSEP and Prototype SEP	IATR-Investment Advisor/Trust	RETN-Third Party as Custodian Roth IRA Guardian
DLJQ-Pershing LLC Qualified Retirement Plan (QRP)	INDV-Individual	RETP-Third Party as Custodian Prototype SEP
DLJS-Pershing LLC SEP IRA	INVA-Investment Advisor/Managed Account	RETR-Third Party as Custodian Roth IRA
ESTT-Estate	JNTN-Joint	RETS-Third Party as Custodian SARSEP and SEP
EXMP-Exempt Organization	LLCP-Limited Liability Corporation	RETV-Third Party as Custodian Education Savings SOLE-Sole Proprietorship
FINL-Financial Organization	LPAR-Limited Partnership	TODI-Transfer on Death Individual
GOVT-Government Entity/Agency	NPLC-Nonpurpose Loan Corporate	TODJ-Transfer on Death Joint
GRDN-Guardian	NPLI-Nonpurpose Loan Individual	TRST-Trust
IACP-Investment Advisor/Corporation	NPLJ-Nonpurpose Loan Joint	

# New Account Agreement

OFFICE USE ONLY | Account Number

IP Number

## STEP 1. ACCOUNT REGISTRATION

- Retirement (Skip to Step 2)
- Retail (Select a type of retail account below)

ADDITIONAL DOCUMENTATION MAY BE REQUIRED TO OPEN THESE ACCOUNT TYPES.  
CONTACT YOUR INVESTMENT PROFESSIONAL FOR MORE INFORMATION.

TYPE OF ACCOUNT	ADDITIONAL DESIGNATION
<input type="checkbox"/> Individual	
<input type="checkbox"/> Corporation	<input type="checkbox"/> C Corp <input type="checkbox"/> S Corp
<input type="checkbox"/> Corporate Pension/ Profit Sharing	Plan Name: _____ <b>Trustees:</b> _____ Beneficiaries: _____
<input type="checkbox"/> Custodial	<input type="checkbox"/> UGMA (Uniform Gift to Minors Act) <input type="checkbox"/> UTMA (Uniform Transfer to Minors Act) Complete Custodial Accounts Section.
<input type="checkbox"/> Estate	Person or Entity Appointed to Act on Behalf of the Account: <input type="checkbox"/> Administrator <input type="checkbox"/> Personal Representative <input type="checkbox"/> Special Administrator <input type="checkbox"/> Temporary Administrator <input type="checkbox"/> Executor <input type="checkbox"/> Executrix Number Appointed to Account: _____
<input type="checkbox"/> Joint Tenant	Complete Joint Accounts Section.
<input type="checkbox"/> Limited Liability Company	<input type="checkbox"/> C Corp <input type="checkbox"/> S Corp <input type="checkbox"/> Partnership <input type="checkbox"/> Disregarded Entity* (name of owner): _____
<input type="checkbox"/> Power of Attorney	Power of Attorney Agent's Name: _____
<input type="checkbox"/> Individual Single Member LLC	
<input type="checkbox"/> Sole Proprietorship	
<input type="checkbox"/> Transfer on Death: Individual	Agreement Execution Date: _____
<input type="checkbox"/> Transfer on Death: Joint	Complete Joint Accounts Section. Agreement Execution Date: _____

TYPE OF ACCOUNT	ADDITIONAL DESIGNATION
<input type="checkbox"/> Trust	Establishment Date: _____  Trust Type: <input type="checkbox"/> Charitable <input type="checkbox"/> Revocable <input type="checkbox"/> Living <input type="checkbox"/> Irrevocable <input type="checkbox"/> Irrevocable Living <input type="checkbox"/> Testamentary <input type="checkbox"/> Family Trustees: _____ Beneficiaries: _____  Can the trustees act independently? <input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/> 529 Plan	
<input type="checkbox"/> Bank Collateral	
<input type="checkbox"/> Conservatorship	
<input type="checkbox"/> Coverdell Education Savings Account	
<input type="checkbox"/> Exempt Organization	
<input type="checkbox"/> Financial Organization	
<input type="checkbox"/> Government Entity/ Agency	
<input type="checkbox"/> Guardianship	
<input type="checkbox"/> Investment Club	
<input type="checkbox"/> IRA or Retirement Third Party Custodian	
<input type="checkbox"/> Noncorporate	
<input type="checkbox"/> Nonprofit Organization	
<input type="checkbox"/> Nonpurpose Loan	
<input type="checkbox"/> Partnership	
<input type="checkbox"/> Other	Please Specify: _____

\*If the owner is a U.S. person, complete Step 4 using the owner's information. If the owner is a non-U.S. person, the appropriate IRS form W-8 must be provided from the non-U.S. owner.



NAW96BR157017

**For Joint Accounts Only**

Are the account holders married to each other? <input type="checkbox"/> Yes <input type="checkbox"/> No	Tenancy State	Number of Tenants
Tenancy Clause <input type="checkbox"/> Community Property <input type="checkbox"/> Community Property with Rights of Survivorship <input type="checkbox"/> Tenants in Common <input type="checkbox"/> Tenants by Entirety <input type="checkbox"/> Joint Tenants with Rights of Survivorship <input type="checkbox"/> Usufruct (LA Residents only)		

**For Custodial Accounts Only**

State in Which Gift was Given	Date Gift Was Given	
Age Designated to Terminate	Minor's Date of Birth	
Manner in Which Gift was Given <input type="checkbox"/> Created by gift <input type="checkbox"/> Trust <input type="checkbox"/> Exercise by appointment <input type="checkbox"/> Transfer by fiduciary or obligor <input type="checkbox"/> Will		

**STEP 2. INSTITUTIONAL/NON-INSTITUTIONAL ACCOUNT**

**Institutional Account, as Defined in the FINRA Rule**

- A bank, savings and loan association, insurance company or registered investment company
- An investment adviser registered either with the Securities and Exchange Commission under Section 203 of the Investment Advisers Act of 1940 or with a state securities commission (or any agency or office performing like functions)
- Other Entity (whether a natural person, corporation, partnership, trust, or otherwise) with total assets of at least \$50 million
- None of the Above

**Institutional Account Suitability Obligation**

If None of the Above was selected in the previous section, this section is not required

- Waived for all recommendations
- Accepted for all recommendations
- Waived exclusively for the recommendations involving the following asset classes:  
Please select those which are applicable:  
 Equities     Options     Fixed Income     Mutual Funds     Unit Investment Trusts  
 Exchanged Traded Funds     Other \_\_\_\_\_
- Determined at the time of each recommendation

**For Broker-Dealer Use Only**

if the selection above represents a full or partial waiver of the servicing broker/dealer's suitability obligation, the servicing broker/dealer represents that the institutional client account is capable of exercising independent judgment with respect to security and investment strategy decisions made in connection with the waiver.

**STEP 3. USA PATRIOT ACT INFORMATION**

What is the **initial** source of funds for this account? If you are transferring assets from another financial institution, please indicate the origin of those investments.

- Accounts Receivable     Accumulated Savings     Alimony     Gift
- Income From Earnings     Inheritance     Insurance Proceeds     Investment Proceeds
- Legal Settlement     Lottery/Gaming     Pension/IRA/Retirement Savings
- Rollover     Rental Income     Sale of Business     Sales of Real Estate
- Spouse/Parent     Other \_\_\_\_\_

**Disclosures Required Under the USA PATRIOT ACT**

Is this account for a Foreign Financial Institution (e.g. non-U.S. bank; non-U.S. branch of a U.S. bank; broker-dealer; futures merchant; commodities introducing broker; mutual fund; money transmitter or currency exchanger)?  Yes  No

Is this account a private banking account as defined under the USA PATRIOT Act?  Yes  No

Is this an account for a Foreign Bank as defined under the USA PATRIOT Act?  Yes  No

- If yes, is the bank a Central Bank?  Yes  No
- If yes, is this a Foreign Bank operating under an Offshore Banking License?  Yes  No
- If yes, is this a Foreign Bank operating under a banking license issued by a Non-Cooperative Country or Territory?  Yes  No
- If yes, is this a Foreign Bank operating under a banking license issued by a jurisdiction subject to Section 311 measures?  Yes  No

If the answer to any of the three questions above is yes, how many people or entities own 10% or more of the Bank (if its shares are not publicly traded)?

Are you, or anyone with an interest in this account, currently or formerly, either (1) a senior military, governmental, or political official, or (2) closely associated with an immediate family member of such an official?  Yes  No

If yes, identify the name of the official, office held and country

**SPECIAL NOTE FOR NON-U.S. ACCOUNTS: WITH RESPECT TO ASSETS CUSTODIED BY PERSHING ON YOUR BEHALF, YOU ACKNOWLEDGE THAT INCOME AND CAPITAL GAINS OR DISTRIBUTIONS TO YOU FROM THIS ACCOUNT MAY BE TAXABLE IN YOUR HOME JURISDICTION AND/OR YOUR JURISDICTION OF TAX RESIDENCE IF DIFFERENT FROM YOUR HOME JURISDICTION. YOU ACKNOWLEDGE TO YOUR FINANCIAL ORGANIZATION AND TO PERSHING THAT YOU HAVE TAKEN YOUR OWN TAX ADVICE IN THIS REGARD.**

**IF NUMBER IS GREATER THAN ZERO, A FOREIGN BANK BENEFICIAL OWNERSHIP FORM MUST ACCOMPANY THIS REQUEST.**

**STEP 4. PRIMARY ACCOUNT HOLDER INFORMATION**

Name		
Social Security Number/Employer Identification Number (EIN)		<input type="checkbox"/> Person <input type="checkbox"/> Entity
Email		Date of Birth
Home Phone	Business Phone	Mobile Phone
<b>Legal Address</b> (no P.O. box)		
City	State/Province	Zip/Postal Code
Country		
<b>Mailing Address</b> (if different from legal address)		
City	State/Province	Zip/Postal Code
Country		
Primary Citizenship(s)		Additional Citizenship(s)
U.S. Resident Alien <input type="checkbox"/> Yes <input type="checkbox"/> No	Country of Birth	

**IF DISREGARDED ENTITY, ENTER INFORMATION FOR THE U.S. OWNER.**

**A COPY OF THE ID IS REQUIRED FOR EACH NON-U.S. PERSON AND FOR U.S. CITIZENS LIVING ABROAD. PROOF OF ADDRESS MAY ALSO BE REQUIRED.**

**Gender**  Male  Female      **Marital Status**  Single  Married  Divorced  Domestic Partner  Widowed

**Dependents**

Number of Dependents



**Employment and Industry Affiliations**

Employed  Self-Employed  Retired  Unemployed  Homemaker  Student

Occupation	Years Employed	Type of Business
Employer Name		
Employer's Address		
City	State/Province	Zip/Postal Code
Country		

**General Investment Knowledge and Experience**

Limited  Moderate  Extensive  None

**Knowledge and Experience by Investment Type**

INVESTMENT	INVESTMENT KNOWLEDGE				INVESTMENT EXPERIENCE
Equities	<input type="checkbox"/> Limited	<input type="checkbox"/> Moderate	<input type="checkbox"/> Extensive	<input type="checkbox"/> None	Since Year:
Options	<input type="checkbox"/> Limited	<input type="checkbox"/> Moderate	<input type="checkbox"/> Extensive	<input type="checkbox"/> None	Since Year:
Fixed Income	<input type="checkbox"/> Limited	<input type="checkbox"/> Moderate	<input type="checkbox"/> Extensive	<input type="checkbox"/> None	Since Year:
Mutual Funds	<input type="checkbox"/> Limited	<input type="checkbox"/> Moderate	<input type="checkbox"/> Extensive	<input type="checkbox"/> None	Since Year:
Unit Investment Trusts	<input type="checkbox"/> Limited	<input type="checkbox"/> Moderate	<input type="checkbox"/> Extensive	<input type="checkbox"/> None	Since Year:
Exchange Traded Funds	<input type="checkbox"/> Limited	<input type="checkbox"/> Moderate	<input type="checkbox"/> Extensive	<input type="checkbox"/> None	Since Year:
Real Estate	<input type="checkbox"/> Limited	<input type="checkbox"/> Moderate	<input type="checkbox"/> Extensive	<input type="checkbox"/> None	Since Year:
Insurance	<input type="checkbox"/> Limited	<input type="checkbox"/> Moderate	<input type="checkbox"/> Extensive	<input type="checkbox"/> None	Since Year:
Variable Annuities	<input type="checkbox"/> Limited	<input type="checkbox"/> Moderate	<input type="checkbox"/> Extensive	<input type="checkbox"/> None	Since Year:
Fixed Annuities	<input type="checkbox"/> Limited	<input type="checkbox"/> Moderate	<input type="checkbox"/> Extensive	<input type="checkbox"/> None	Since Year:
Precious Metals	<input type="checkbox"/> Limited	<input type="checkbox"/> Moderate	<input type="checkbox"/> Extensive	<input type="checkbox"/> None	Since Year:
Commodities, Futures	<input type="checkbox"/> Limited	<input type="checkbox"/> Moderate	<input type="checkbox"/> Extensive	<input type="checkbox"/> None	Since Year:
Other:	<input type="checkbox"/> Limited	<input type="checkbox"/> Moderate	<input type="checkbox"/> Extensive	<input type="checkbox"/> None	Since Year:

**Financial Information**

**Identify Verification Method Used**

Compliance Data Center Inc. Report (CDCR)  Internal Review (INRV)  
 Regulatory Data Corporation (RDCR)  Other ID Vendor (OTHR)

<b>Annual Income</b> From \$	To \$
<b>Net Worth (excluding home)</b> From \$	To \$
<b>Liquid Net Worth</b> From \$	To \$

Check box if aggregated with other joint tenants.

**Tax Bracket:**  0-15%  15.1%-32%  32.1%-50%  50.1% +

**Unexpired Government Identification**

GOVERNMENT PHOTO ID #1		GOVERNMENT PHOTO ID #2	
Type of Unexpired Photo ID		Type of Unexpired Photo ID	
ID Number		ID Number	
Country of Issue		Country of Issue	
State/Province/Subdivision of ID		State/Province/Subdivision of ID	
Date of Issue	Date of Expiration	Date of Issue	Date of Expiration

GOVERNMENT ISSUED UNEXPIRED PHOTO IDENTIFICATION SHOULD BE PROVIDED FOR ALL INDIVIDUALS THAT WERE NOT VERIFIED USING NON-DOCUMENTARY METHODS, AND FOR NON-RESIDENT ALIENS, ALONG WITH AN IRS FORM W-8BEN.

ID Verification Comments

**Corporate/Business Information**

Corporate/Business ID Number	Formation Date of Corporation/Business
State/Province of Incorporation	Country of Incorporation

IF APPLICABLE.

**Broker-Dealer Affiliations**

Are you an employee of this broker-dealer?  Yes  No

Are you related to an employee at this broker-dealer?  Yes  No

Employee Name	Relationship

Are you an employee of another broker-dealer?  Yes  No

Broker-Dealer Name

Are you related to an employee at another broker-dealer?  Yes  No

Broker-Dealer Name	Employee Name	Relationship

Are you maintaining any other brokerage accounts?  Yes  No

With what firm(s) are you maintaining other brokerage accounts?	Years of Investment Experience

Are you or any member of your immediate family affiliated with or employed by a member of a stock exchange or the Financial Industry Regulatory Authority?  Yes  No

Employer authorization is required. What is the affiliation?

Are you a senior officer, director, or 10% or more shareholder of a public company?  Yes  No

Company Name(s)

**STEP 5. SECONDARY ACCOUNT HOLDER INFORMATION**

Name		
Social Security Number/Employer Identification Number (EIN)		<input type="checkbox"/> Person <input type="checkbox"/> Entity
Email		Date of Birth
Home Phone	Business Phone	Mobile Phone
<b>Legal Address</b> (no P.O. box)		
City	State/Province	Zip/Postal Code
Country		
<b>Mailing Address</b> (if different from legal address)		
City	State/Province	Zip/Postal Code
Country		
Primary Citizenship(s)		Additional Citizenship(s)
U.S. Resident Alien <input type="checkbox"/> Yes <input type="checkbox"/> No	Country of Birth	

**A COPY OF THE ID IS REQUIRED FOR EACH NON-U.S. PERSON AND FOR U.S. CITIZENS LIVING ABROAD. PROOF OF ADDRESS MAY ALSO BE REQUIRED.**

**Gender**

Male    Female

**Marital Status**

Single    Married    Divorced    Domestic Partner    Widowed

**Dependents**

Number of Dependents
----------------------

**Employment and Industry Affiliations**

Employed    Self-Employed    Retired    Unemployed    Homemaker    Student

Occupation	Years Employed	Type of Business
Employer Name		
Employer's Address		
City	State/Province	Zip/Postal Code
Country		

**General Investment Knowledge and Experience**

Limited    Moderate    Extensive    None

**Knowledge and Experience by Investment Type**

INVESTMENT	INVESTMENT KNOWLEDGE				INVESTMENT EXPERIENCE
Equities	<input type="checkbox"/> Limited	<input type="checkbox"/> Moderate	<input type="checkbox"/> Extensive	<input type="checkbox"/> None	Since Year:
Options	<input type="checkbox"/> Limited	<input type="checkbox"/> Moderate	<input type="checkbox"/> Extensive	<input type="checkbox"/> None	Since Year:
Fixed Income	<input type="checkbox"/> Limited	<input type="checkbox"/> Moderate	<input type="checkbox"/> Extensive	<input type="checkbox"/> None	Since Year:
Mutual Funds	<input type="checkbox"/> Limited	<input type="checkbox"/> Moderate	<input type="checkbox"/> Extensive	<input type="checkbox"/> None	Since Year:
Unit Investment Trusts	<input type="checkbox"/> Limited	<input type="checkbox"/> Moderate	<input type="checkbox"/> Extensive	<input type="checkbox"/> None	Since Year:
Exchange Traded Funds	<input type="checkbox"/> Limited	<input type="checkbox"/> Moderate	<input type="checkbox"/> Extensive	<input type="checkbox"/> None	Since Year:
Real Estate	<input type="checkbox"/> Limited	<input type="checkbox"/> Moderate	<input type="checkbox"/> Extensive	<input type="checkbox"/> None	Since Year:
Insurance	<input type="checkbox"/> Limited	<input type="checkbox"/> Moderate	<input type="checkbox"/> Extensive	<input type="checkbox"/> None	Since Year:
Variable Annuities	<input type="checkbox"/> Limited	<input type="checkbox"/> Moderate	<input type="checkbox"/> Extensive	<input type="checkbox"/> None	Since Year:
Fixed Annuities	<input type="checkbox"/> Limited	<input type="checkbox"/> Moderate	<input type="checkbox"/> Extensive	<input type="checkbox"/> None	Since Year:
Precious Metals	<input type="checkbox"/> Limited	<input type="checkbox"/> Moderate	<input type="checkbox"/> Extensive	<input type="checkbox"/> None	Since Year:
Commodities, Futures	<input type="checkbox"/> Limited	<input type="checkbox"/> Moderate	<input type="checkbox"/> Extensive	<input type="checkbox"/> None	Since Year:
Other:	<input type="checkbox"/> Limited	<input type="checkbox"/> Moderate	<input type="checkbox"/> Extensive	<input type="checkbox"/> None	Since Year:

**Financial Information**

**Identify Verification Method Used**

- Compliance Data Center Inc. Report (CDCR)       Internal Review (INRV)  
 Regulatory Data Corporation (RDCR)       Other ID Vendor (OTHR)

<b>Annual Income</b> From \$	To \$
<b>Net Worth (excluding home)</b> From \$	To \$
<b>Liquid Net Worth</b> From \$	To \$

**Tax Bracket:**  0-15%     15.1%-32%     32.1%-50%     50.1% +

**Unexpired Government Identification**

GOVERNMENT PHOTO ID #1		GOVERNMENT PHOTO ID #2	
Type of Unexpired Photo ID		Type of Unexpired Photo ID	
ID Number		ID Number	
Country of Issue		Country of Issue	
State/Province/Subdivision of ID		State/Province/Subdivision of ID	
Date of Issue	Date of Expiration	Date of Issue	Date of Expiration

**GOVERNMENT ISSUED UNEXPIRED PHOTO IDENTIFICATION SHOULD BE PROVIDED FOR ALL INDIVIDUALS THAT WERE NOT VERIFIED USING NON-DOCUMENTARY METHODS, AND FOR NON-RESIDENT ALIENS, ALONG WITH AN IRS FORM W-8BEN.**

ID Verification Comments

**Corporate/Business Information**

Corporate/Business ID Number	Formation Date of Corporation/Business
State/Province of Incorporation	Country of Incorporation

**IF APPLICABLE.**

**Broker-Dealer Affiliations**

Are you an employee of this broker-dealer?  Yes  No

Are you related to an employee at this broker-dealer?  Yes  No

Employee Name	Relationship
---------------	--------------

Are you an employee of another broker-dealer?  Yes  No

Broker-Dealer Name
--------------------

Are you related to an employee at another broker-dealer?  Yes  No

Broker-Dealer Name	Employee Name	Relationship
--------------------	---------------	--------------

Are you maintaining any other brokerage accounts?  Yes  No

With what firm(s) are you maintaining other brokerage accounts?	Years of Investment Experience
---	--------------------------------

Are you or any member of your immediate family affiliated with or employed by a member of a stock exchange or the Financial Industry Regulatory Authority?  Yes  No

Employer authorization is required. What is the affiliation?
--

Are you a senior officer, director, or 10% or more shareholder of a public company?  Yes  No

Company Name(s)
-----------------

**Additional Participants**

Are there more than two participants for this account? If Yes, complete the Additional Holder/Participant Information Supplement sheet.  Yes  No

**STEP 6. INTERESTED PARTIES**

**First Interested Party**

Name		
Email		
Home Phone	Business Phone	Mobile Phone
Mailing Address		
City	State/Province	Zip/Postal Code
Country		

**PLEASE ADD A SEPARATE SHEET FOR ADDITIONAL INTERESTED PARTIES.**

Type of Notification:  Statement  Confirmation  Proxy

**Second Interested Party**

Name		
Email		
Home Phone	Business Phone	Mobile Phone
Mailing Address		
City	State/Province	Zip/Postal Code
Country		

Type of Notification:  Statement  Confirmation  Proxy

**STEP 7. CASH MANAGEMENT**

The sweep program consists of sweep options, which may include money market mutual funds as well as bank deposit products. The options available to you are subject to change and you should contact your advisor for additional information on the products available to you through your sweep program.

Once a sweep option is elected, any free credit balance in your brokerage account will be automatically invested into the sweep product selected and any debits in your brokerage account will also be covered automatically by redemptions, to the extent you have a balance in the sweep product sufficient to cover the debit balance.

**How would you like to handle proceeds?**

Remit  Hold

**If you opt to hold proceeds and wish to utilize the sweep feature, please enter your sweep option below.**

Product Name or Acronym of Your Sweep Option
--

**FOR MONEY MARKET FUND, FDIC INSURED DEPOSIT OR BANK SWEEP.**

**STEP 8. OBJECTIVE AND INVESTMENT DETAILS**

**Risk Exposure**  Low  Moderate  Speculation  High Risk

**Account Investment Objectives**  Income  Long-Term Growth  Short-Term Growth

**Other Investments**

INVESTMENT	INVESTMENT VALUE	INVESTMENT	INVESTMENT VALUE
Equities	Value \$	Fixed Annuities	Value \$
Options	Value \$	Precious Metals	Value \$
Fixed Income	Value \$	Commodities and Futures	Value \$
Mutual Funds	Value \$	Other:	Value \$
Unit Investment Trusts	Value \$	Other:	Value \$
Exchange-Traded Funds	Value \$	Other:	Value \$
Real Estate	Value \$	Other:	Value \$
Insurance	Value \$	Other:	Value \$
Variable Annuities	Value \$	Other:	Value \$

**Investment Time Horizon and Liquidity Needs**

Time Horizon	Liquidity Needs <input type="checkbox"/> High <input type="checkbox"/> Medium <input type="checkbox"/> Low
--------------	--

STEP 9. TAX LOT DISPOSITION METHODS

Please choose one disposition method as your default for a) Mutual Funds, b) Stocks in Pershing's Dividend Reinvestment Plans and c) All other securities. If a default disposition method is not chosen by you or your Financial Organization, the federally mandated default method will be applied on the account.

DISPOSITION METHODS FOR MUTUAL FUNDS

- Disposition methods for mutual funds: Average Cost (using FIFO), First In, First Out (FIFO), High Cost, High Cost Long-Term, High Cost Short-Term, Last In, First Out (LIFO), Low Cost, Low Cost Long-Term, Low Cost Short-Term, Minimize Short-Term Gains.

DISPOSITION METHODS FOR STOCKS IN PERSHING'S DIVIDEND REINVESTMENT PLAN

- Disposition methods for stocks in Pershing's Dividend Reinvestment Plan: Average Cost (using FIFO), First In, First Out (FIFO), High Cost, High Cost Long-Term, High Cost Short-Term, Last In, First Out (LIFO), Low Cost, Low Cost Long-Term, Low Cost Short-Term, Minimize Short-Term Gains.

DISPOSITION METHODS FOR ALL OTHER SECURITIES

- Disposition methods for all other securities: First In, First Out (FIFO), High Cost, High Cost Long-Term, High Cost Short-Term, Last In, First Out (LIFO), Low Cost, Low Cost Long-Term, Low Cost Short-Term, Minimize Short-Term Gains.

STEP 10. BOND ELECTIONS

Election 1 - Bond Premium Amortization (tax free bonds must be amortized)

- Election 1 options: Yes/IRS Default: Amortize. No/Alternative: Do not amortize.

Election 2 - Market Discount Accrual Method

- Election 2 options: Ratable/Alternative, Constant Yield/IRS Default.

Election 3 - Include Market Discount as Income

- Election 3 options: No/IRS Default: Don't include market discount as income. Yes/Alternative: Include market discount in income.

IF YOU DO NOT CHOOSE BOND ELECTIONS, THE NOTED IRS DEFAULTS WILL BE SELECTED.

STEP 11. ADDITIONAL INFORMATION

Electronic Delivery

Are you interested in electronic delivery of brokerage documents (for example, account statements and/or trade confirmations) for this account?

- Yes No

IF YES, PLEASE COMPLETE A USER ID AND E-DELIVERY REQUEST FORM.

Municipal Bond Offering Official Statements

Municipal bond offering official statements are available electronically at: http://www.emma.msrb.org/

Are you interested in hard copy delivery of Municipal Bond Official Statements for this account?

- Yes No

If the account is established for a trust, corporation, estate, or other entity, has a Trustee Certification of Investment Powers form, corporate resolution, letter of appointment, or other appropriate documentation establishing and appropriate authority been submitted?

- Yes No

Please provide the names and addresses of your banks:

Empty text box for providing bank names and addresses.

STEP 12. STANDING/PERIODIC INSTRUCTIONS

How would you like to handle Interest and Dividends?

- Remit Credit

Income Distribution

Method

- First-Party Check Third-Party Check (provide name and address below and a completed letter of authorization)
ACH (requires a completed ACH authorization form) Journal (requires a completed letter of authorization)

Account for Journal

Frequency

- Annually Semiannually Quarterly Bimonthly Monthly Semimonthly

First Payment Date

Information for Third-Party Check (if applicable)

Name Email
Home Phone Business Phone Mobile Phone
Mailing Address
City State/Province Zip/Postal Code
Country

Type of Notification: Statement Proxy Confirmation

Principal Distribution

Method

- First-Party Check Third-Party Check (provide name and address below and a completed letter of authorization)
ACH (requires a completed ACH authorization form) Journal (requires a completed letter of authorization)

Account for Journal

Frequency

- Annually Semiannually Quarterly Bimonthly Monthly Semimonthly

First Payment Date

Information for Third-Party Check (if applicable)

Name Email
Home Phone Business Phone Mobile Phone
Mailing Address
City State/Province Zip/Postal Code
Country

Type of Notification: Statement Proxy Confirmation



**STEP 13. U.S. TAXPAYER NUMBER CERTIFICATION**

**Taxpayer Certification**

Under penalties of perjury, I certify that:

1. The number shown on this form in Step 4 is my correct Social Security Number or Taxpayer Identification Number (or I am waiting for a number to be issued to me);
2. I am not subject to backup withholding because (a) I am exempt from backup withholding or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. citizen or other U.S. person (defined below); and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

**Certification instructions.**

You must cross out Item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. If you are an exempt payee (if you are unsure, ask us for a complete set of IRS instructions), enter your exempt payee code (if any) here:

If you are exempt from FATCA reporting (if you are unsure, ask us for a complete set of IRS instructions), enter your exemption from FATCA reporting code (if any) here: \_\_\_\_\_

**Definition of a U.S. person.**

For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien,
- A partnership, corporation, company or association created or organized in the United States or under the laws of the United States,
- An estate (other than a foreign estate), or
- A domestic trust (as defined in Regulations section 301.7701-7)


**THIS SECTION IS NOT TO BE USED BY NON-U.S. PERSON (SEE DEFINITION OF U.S. PERSON BELOW).**

**STEP 14. SIGNATURES**

The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

**I ACKNOWLEDGE AND AGREE THAT THIS AGREEMENT CONTAINS A PREDISPUTE ARBITRATION CLAUSE, IN PARAGRAPHS 13 AND 14, ON PAGES 13 AND 14. I HEREBY ACKNOWLEDGE RECEIPT OF THIS NEW ACCOUNT AGREEMENT WITH PREDISPUTE ARBITRATION CLAUSE THEREIN.**

**Primary Account Holder or Entity Authorized Person**

Print Name	Date
Signature	
	

PLEASE REVIEW YOUR INFORMATION, READ THE AGREEMENT ON PAGES 13 AND 14, AND SIGN HERE. KEEP A COPY FOR YOUR RECORDS.

**Secondary Account Holder (if applicable)**

Print Name	Date
Signature	

**For Broker-Dealer Use Only**  Accepted: Investment professional is registered in the state of client's residence.

Investment Professional Printed Name	Principal Printed Name
Date	Date
Signature	Signature

**TO: FINANCIAL ORGANIZATION AND ITS ASSIGNS****1. Provisions in the Event of Failure to Pay or Deliver**

Whenever I (we) do not, on or before the settlement date, pay in full for any security purchased for my (our) account, or deliver any security sold for such account, you are authorized (subject to the provisions of any applicable statute, rule, or regulation):

(A) Until payment or delivery is made in full, to pledge, repledge, hypothecate, or rehypothecate, without notice, any or all securities which you or your clearing agent may hold for me (either individually or jointly with others), separately or in common with other securities or commodities or any other property, for the sum then due or for a greater or lesser sum and without retaining in your possession and control for delivery a like amount of similar securities.

(B) To sell any or all securities which you or your clearing agent may hold for me (either individually or jointly with others), to buy in any or all securities required to make delivery for my (our) account, or to cancel any or all outstanding orders or commitments for my (our) account.

**2. Cancellation Provisions**

You are authorized, in your discretion, should I (we) die or should you for any reason whatever deem it necessary for your protection, without notice, to cancel any outstanding orders in order to close out my (our) accounts, in whole or in part, or to close out any of the commitments made on my (our) behalf.

**3. General Provisions**

Any sale, purchase, or cancellation authorized hereby may be made according to your judgement and at your discretion on the exchange or other market where such business is then usually transacted, at public auction, or at private sale without advertising the same and without any notice, prior to tender, demand, or call. You may purchase the whole or any part of such securities free from any right of redemption, and I (we) shall remain liable for any deficiency. It is further understood that any notice, prior to tender, demand, or call, from you shall not be considered a waiver of any provision of this agreement. I (we) shall include any person executing this agreement. With my (our) signature on this document, I (we) authorize any free credit balance in my account to be automatically invested into the sweep product elected, unless I (we) instruct my financial organization differently. Pershing LLC is further authorized to rely on instructions that I (we) give to my financial organization regarding my (our) sweep elections. I (we) agree, that my (our) sweep option may be changed, including changes between money market funds and bank deposit products, with prior notification to me (us).

**4. Successors**

This agreement and its provisions shall be continuous, and shall inure to the benefit of your present organization, and any successor organization or assigns, and shall be binding upon me (us) and/or the estate, executors, administrators, and assigns of my (our) account.

**5. Age**

I (we), if an individual, represent that I (we) am (are) of full age.

**6. Interest in Account**

No one except me (us) has an interest in any of my (our) accounts with you unless such interest is revealed in the title of such account, and in any case, I (we) have the interest indicated in such title.

**7. Orders and Statements**

Reports of the execution of orders and statements of my (our) account shall be conclusive if not objected to in writing, the former within two days and the latter within ten days, after forwarding by you to me (us) by mail or otherwise.

**8. Extraordinary Events**

You shall not be liable for loss or delay caused directly or indirectly by war, natural disasters, government restrictions, exchange, or market rulings, or other conditions beyond your control.

**9. Fees and Charges**

I (we) agree to the fees and charges on the fee schedule received by me (us). You may change the fee schedule from time to time.

**10. Joint Accounts**

If this is a joint account, unless we notify you otherwise and provide such documentation, as you require, the brokerage account(s) shall be held by us jointly with rights of survivorship (payable to either or the survivor of us). Each joint tenant irrevocably appoints the other as attorney-in-fact to take all action on his or her behalf and to represent him or her in all respects in connection with this Agreement. You shall be fully protected in acting, but shall not be required to act upon the instructions of either of us. Each of us shall be liable, jointly and individually, for any amounts due to you pursuant to this Agreement, whether incurred by either or both of us.

**11. Address**

Communications may be sent to me (us) at my (our) current address which is on file at your office, or at such other address as I (we) may hereafter give you in writing. All communications so sent, whether by mail, telegraph, messenger, or otherwise, shall be deemed given to me (us) personally, whether actually received or not.

**12. Recording Conversations**

I (we) understand and agree that for our mutual protection you may electronically record any of my (our) telephone conversations.

**13. ARBITRATION DISCLOSURES**

**THIS AGREEMENT CONTAINS A PREDISPUTE ARBITRATION CLAUSE. BY SIGNING AN ARBITRATION AGREEMENT THE PARTIES AGREE AS FOLLOWS:**

- **ALL PARTIES TO THIS AGREEMENT ARE GIVING UP THE RIGHT TO SUE EACH OTHER IN COURT, INCLUDING THE RIGHT TO A TRIAL BY JURY, EXCEPT AS PROVIDED BY THE RULES OF THE ARBITRATION FORUM IN WHICH A CLAIM IS FILED.**
- **ARBITRATION AWARDS ARE GENERALLY FINAL AND BINDING; A PARTY'S ABILITY TO HAVE A COURT REVERSE OR MODIFY AN ARBITRATION AWARD IS VERY LIMITED.**
- **THE ABILITY OF THE PARTIES TO OBTAIN DOCUMENTS, WITNESS STATEMENTS, AND OTHER DISCOVERY IS GENERALLY MORE LIMITED IN ARBITRATION THAN IN COURT PROCEEDINGS.**
- **THE ARBITRATORS DO NOT HAVE TO EXPLAIN THE REASON(S) FOR THEIR AWARD, UNLESS, IN AN ELIGIBLE CASE, A JOINT REQUEST FOR AN EXPLAINED DECISION HAS BEEN SUBMITTED BY ALL PARTIES TO THE PANEL AT LEAST 20 DAYS PRIOR TO THE FIRST SCHEDULED HEARING DATE.**

- THE PANEL OF ARBITRATORS WILL TYPICALLY INCLUDE A MINORITY OF ARBITRATORS WHO WERE OR ARE AFFILIATED WITH THE SECURITIES INDUSTRY.
- THE RULES OF SOME ARBITRATION FORUMS MAY IMPOSE TIME LIMITS FOR BRINGING A CLAIM IN ARBITRATION. IN SOME CASES, A CLAIM THAT IS INELIGIBLE FOR ARBITRATION MAY BE BROUGHT IN COURT.
- THE RULES OF THE ARBITRATION FORUM IN WHICH THE CLAIM IS FILED, AND ANY AMENDMENTS THERETO, SHALL BE INCORPORATED INTO THIS AGREEMENT.

**14. ARBITRATION AGREEMENT**

ANY CONTROVERSY BETWEEN YOU OR PERSHING AND US SHALL BE SUBMITTED TO ARBITRATION BEFORE AND ONLY BEFORE THE FINANCIAL INDUSTRY REGULATORY AUTHORITY. NO PERSON SHALL BRING A PUTATIVE OR CERTIFIED CLASS ACTION TO ARBITRATION, NOR SEEK TO ENFORCE ANY

PREDISPUTE ARBITRATION AGREEMENT AGAINST ANY PERSON WHO HAS INITIATED IN COURT A PUTATIVE CLASS ACTION; OR WHO IS A MEMBER OF A PUTATIVE CLASS WHO HAS NOT OPTED OUT OF THE CLASS WITH RESPECT TO ANY CLAIMS ENCOMPASSED BY THE PUTATIVE CLASS ACTION UNTIL; (I) THE CLASS CERTIFICATION IS DENIED; (II) THE CLASS IS DECERTIFIED; OR (III) THE CUSTOMER IS EXCLUDED FROM THE CLASS BY THE COURT. SUCH FORBEARANCE TO ENFORCE AN AGREEMENT TO ARBITRATE SHALL NOT CONSTITUTE A WAIVER OF ANY RIGHTS UNDER THIS AGREEMENT EXCEPT TO THE EXTENT STATED HEREIN. THE LAWS OF THE STATE OF NEW YORK GOVERN.

# Trading Authorization/Power of Attorney and Indemnification Form: Domestic

**This document constitutes a power of attorney, designed to give a designated person either limited trading authorization or full trading authorization over a brokerage account as further set forth herein.**

**Under New York law, the following disclosure is required to be included, verbatim, in every Power of Attorney.**

**CAUTION TO THE PRINCIPAL:** Your Power of Attorney is an important document. As the “principal,” you give the person whom you choose (your “agent”) authority to spend your money and sell or dispose of your property during your lifetime without telling you. You do not lose your authority to act even though you have given your agent similar authority. When your agent exercises this authority, he or she must act according to any instructions you have provided or, where there are no specific instructions, in your best interest. “Important Information for the Agent” at the end of this document describes your agent’s responsibilities. Your agent can act on your behalf only after signing the Power of Attorney before a notary public.

You can request information from your agent at any time. If you are revoking a prior Power of Attorney by executing this Power of Attorney, you should provide written notice of the revocation to your prior agent(s) and to the financial institutions where your accounts are located. You can revoke or terminate your Power of Attorney at any time for any reason as long as you are of sound mind. If you are no longer of sound mind, a court can remove an agent for acting improperly. Your agent cannot make health care decisions for you. You may execute a “Health Care Proxy” to do this. The law governing Powers of Attorney is contained in the New York General Obligations Law, Article 5, Title 15. This law is available at a law library, or online through the New York State Senate or Assembly websites, [www.senate.state.ny.us](http://www.senate.state.ny.us) or [www.assembly.state.ny.us](http://www.assembly.state.ny.us).

If there is anything about this document that you do not understand, you should ask a lawyer of your own choosing to explain it to you.

## STEP 1. ACCOUNT INFORMATION

Financial Organization Name (hereafter “Financial Organization”)	
Account Title	Account Number       —

## STEP 2. AUTHORIZATION

The undersigned hereby authorizes the following individual, \_\_\_\_\_, (whose information appears below), as his or her authorized agent to buy, sell (including short sales) and trade in stocks, bonds, options contracts and any other securities and/or commodities and/or contracts relating to the same on margin or otherwise in accordance with the terms and conditions of Financial Organization for his or her account and risk and in the undersigned’s name or number on Financial Organization’s books. In addition, the undersigned hereby specifically authorizes the agent to make transactions, which would result in uncovered short positions in options contracts or in the uncovering of any existing short position in options contracts. The undersigned hereby agrees to indemnify and hold Financial Organization and its clearing firm, Pershing LLC, harmless from, and to pay Financial Organization and/or Pershing LLC promptly on demand of, any and all losses arising therefrom or debit balance due thereon. This Trading Authorization/Power of Attorney and Indemnification shall not terminate in the event of the disability or incapacity of the undersigned.





**STEP 4. INDEMNIFICATION**

The undersigned hereby ratifies and confirms any and all transactions with Financial Organization or Pershing LLC heretofore or hereafter made by the aforesaid agent for the undersigned's account. This Trading Authorization/Power of Attorney and Indemnification is also a continuing one and shall remain in full force and effect until revoked by the undersigned by a written notice addressed to Financial Organization and delivered to Financial Organization's office at its address, but such revocation shall not affect any liability in any way resulting from transactions initiated prior to such revocation. This Trading Authorization/Power of Attorney and Indemnification shall inure to the benefit of Financial Organization and Pershing LLC and of any successor firm or firms irrespective of any change or changes at any time in the personnel thereof for any cause whatsoever, and of the assigns of Financial Organization, Pershing LLC or any successor firm.

**STEP 5. SIGNATURE OF PRINCIPALS**

**Account Owner/Principal**

Print Name	Date
Signature	Please indicate the town/city and country where this document was signed
X	<b>SIGN HERE</b>

**SIGNATURES MUST BE NOTARIZED.**

**Joint Account Owner/Principal (if applicable)**

Print Name	Date
Signature	Please indicate the town/city and country where this document was signed
X	

**Notarization for Account Owner/Principal**

State of \_\_\_\_\_  
 County of \_\_\_\_\_  
 I certify that on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that, by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of whom the individual(s) acted, executed the instrument.  
 Notary Public Signature \_\_\_\_\_  
 My Commission Expires \_\_\_\_\_ [SEAL]

**Notarization for Joint Account Owner/Principal**

State of \_\_\_\_\_  
 County of \_\_\_\_\_  
 I certify that on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that, by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of whom the individual(s) acted, executed the instrument.  
 Notary Public Signature \_\_\_\_\_  
 My Commission Expires \_\_\_\_\_ [SEAL]

**STEP 6. SIGNATURE OF WITNESSES**

By signing as a witness, I acknowledge that the principal signed this Trading Authorization/Power of Attorney and Indemnification Form in my presence and the presence of the other witness, or that the principal acknowledged to me that the principal's signature was affixed by him or her or at his or her direction. I also acknowledge that the principal has stated that this Trading Authorization/Power of Attorney and Indemnification Form reflects his or her wishes and that he or she has signed it voluntarily.

**THIS SECTION IS ONLY REQUIRED IF YOU SIGN THIS DOCUMENT IN NEW YORK AND YOU GIVE YOUR AGENT FULL TRADING AUTHORIZATION IN STEP 2.**

**THE WITNESSES MUST BE INDIVIDUALS WHO ARE UNLIKELY TO RECEIVE ANY DISTRIBUTIONS OF PROPERTY FROM THE ABOVE REFERENCED ACCOUNT.**

**Witness 1**

Print Name		Date
Signature		
Address		
City	State	Zip/Postal Code

**Witness 2**

Print Name		Date
Signature		
Address		
City	State	Zip/Postal Code









**STEP 8. AUTHORIZED AGENT'S SIGNATURE AND ACKNOWLEDGMENT OF APPOINTMENT**

It is not required that the principal and the agent(s) sign at the same time, nor that multiple agents sign at the same time. I/we, , have read the foregoing Power of Attorney. I am/we are the person(s) identified therein as agent(s) for the principal named therein. I/we acknowledge my/our legal responsibilities to the principal.

Agent's Name		Date	
Signature		-	
Address			
City		State	Zip/Postal Code
Province/County/Subdivision	Country	Social Security/Tax ID Number	

**SIGNATURE(S) MUST BE NOTARIZED.**

Co-Agent's Name		Date	
Signature		-	
Address			
City		State	Zip/Postal Code
Province/County/Subdivision	Country	Social Security/Tax ID Number	

**Notarization for Agent**

State of \_\_\_\_\_

County of \_\_\_\_\_

I certify that on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that, by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of whom the individual(s) acted, executed the instrument.

Notary Public Signature \_\_\_\_\_

My Commission Expires \_\_\_\_\_

[SEAL]

**Notarization for Co-Agent**

State of \_\_\_\_\_

County of \_\_\_\_\_

I certify that on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that, by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of whom the individual(s) acted, executed the instrument.

Notary Public Signature \_\_\_\_\_

My Commission Expires \_\_\_\_\_

[SEAL]

# Corporate Resolution Certification

## STEP 1. ACCOUNT INFORMATION

Account Title	Account Number
	—

## STEP 2. CERTIFICATION

I HEREBY CERTIFY that at a meeting, duly called, of the Board of Directors of \_\_\_\_\_, a Corporation, at which said meeting a quorum was present and acting throughout, the following preamble and resolution was adopted and ever since has been and now is in full force and effect.

WHEREAS this Corporation is duly authorized and permitted by its Charter and Bylaws to:

- Engage in cash and/or margin transactions in any and all forms of securities including, but not limited to, stocks, options, mutual funds, stock options, stock index options, short sales, foreign currency options and debt instrument options, bonds, bond debentures, annuities, notes, scrips, participation certificates, rights to subscribe, warrants, certificates of deposit, mortgages, choses in action, evidences of indebtedness, commercial paper certificates or indebtedness, and certificates of interest of any and every kind and nature whatsoever, secured or unsecured, whether represented by trust, participating and/or other certificates or otherwise.
- Receive on behalf of the Corporation or deliver to the Corporation or third parties, including but not limited to the President, Vice President, Treasurer or any other authorized officer or person listed in Step 3 below giving such instruction, monies, stocks, bonds, and other securities. To sell, assign, and endorse for transfer, certificates representing stocks, bonds, or other securities now registered or hereafter registered in the name of the Corporation.
- Establish and maintain an asset management account with debit card, check writing and margin privileges, from which account funds are directly spent, in the names of each authorized person and/or any additional signatories (as indicated in the separate Asset Management Account Agreement), the responsibility for which is entirely that of the Corporation.
- Borrow money or make any contract the effect of which is to borrow money, and secure such obligations by mortgages or other liens upon Corporate property; borrow, guarantee and/or pledge any Corporate assets as collateral, as the case may be, with respect to a loan; guarantee a borrowing of money or to make any contract the effect of which is to guarantee a borrowing, and secure such obligations by mortgages or other liens upon any Corporate property.

NOW THEREFORE BE IT RESOLVED that this Corporation opened an account or accounts in its name with

Name of Introducing Firm

- and that the individuals named in Step 3 below ("Authorized Person") or any one of them acting individually, may, on behalf of this Corporation, be and they hereby are and each of them hereby is authorized and empowered to (1) give written or oral orders in the said account or accounts for the purchase, sale, or other disposition of stocks, bonds, and other securities, (2) deliver to and receive from Pershing LLC (Pershing), on behalf of this Corporation monies, stocks, bonds, and other securities, (3) establish and maintain an asset management account with debit card, check writing and margin privileges from which account funds are directly spent with each authorized person as indicated in the separate asset management account agreement having check writing and debit card privileges, (4) order the transfer or delivery of funds, monies or securities to any other person whatsoever, including the President, Vice President, Treasurer or any other authorized officers or persons indicated below giving such instructions, (5) sign acknowledgements of the correctness of all statements of accounts, (6) borrow, pledge, guarantee or otherwise encumber Corporate assets, and (7) make, execute, and deliver under the corporate seal any and all written endorsements, releases and documents necessary or proper to effectuate the authority hereby conferred; the within authorization to each of said officers to remain in full force and effect until written notice of the revocation thereof shall have been received by

\_\_\_\_\_ and Pershing.

Name of Introducing Firm







As of 07/31/2016

Portfolio Overview	
Total Portfolio Value	\$963,217.97
Total Cash	\$14,393.93
% Cash	1.49%

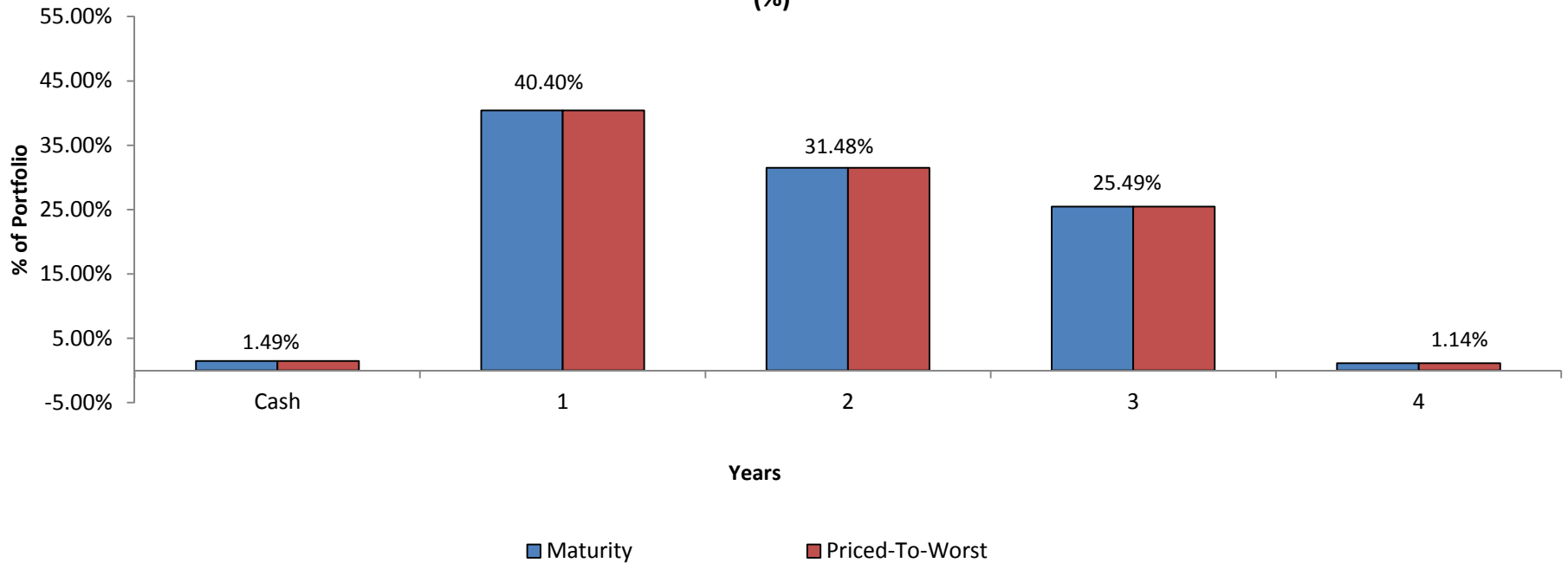
Duration	
Modified Duration	1.36
Average Duration	1.38
Target Duration Range	1 - 2

Credit Quality	
AAA	2%
AA	70%
Cert. of Deposits	27%

Top 5 State Allocations	
Cert. of Deposits	27%
IL	13%
TX	6%
WI	6%
IN	6%

Top 5 Sector Allocations	
Financial	27%
Cert. of Deposits	24%
School District	16%
Build America Bonds	9%
Bond Bank	6%

Maturity Ladder (%)



The information herein has been taken from sources we believe to be reliable and is presented without representation as to accuracy or completeness. This information supplements but in no way supercedes that contained on your monthly statements and confirmations, which are the official record of your account. Holdings indicating an acquisition date of 01/01/95 signify purchases made outside of Bernardi Securities, Inc. which may alter the accuracy of these reports. Cost basis information provided by the client has not been verified for accuracy or completeness. Prices and amounts should not be used for tax reporting purposes without verification from original transaction documentation. Past performance is no guarantee of future results. Cash flow information for premium bonds may include partial return of principal. BSI\* designates a "Bernardi Approved" bond. The Bernardi designation indicates we have researched the bond and have determined the credit suitable for recommendation for some bond portfolios. Our opinion constitutes our judgment as of the date a bond is placed into a client's portfolio and is subject to change without notice. There is no correlation, stated or implied, between our BSI\* designation and ratings given by the various rating agencies. The BSI\* designation has been made based upon information which we believe to be reliable, but cannot guarantee to be error free.

iii. (b.) Portfolio performance report and overview  
As of July 31, 2016

The information herein has been taken from sources we believe to be reliable and is presented without representation as to accuracy or completeness. This information supplements but in no way supercedes that contained on your monthly statements and confirmations, which are the official record of your account. Holdings indicating an acquisition date of 01/01/95 signify purchases made outside of Bernardi Securities, Inc. which may alter the accuracy of these reports. Cost basis information provided by the client has not been verified for accuracy or completeness. Prices and amounts should not be used for tax reporting purposes without verification from original transaction documentation. Past performance is no guarantee of future results. Cash flow information for premium bonds may include partial return of principal. BSI\* designates a "Bernardi Approved" bond. The Bernardi designation indicates we have researched the bond and have determined the credit suitable for recommendation for some bond portfolios. Our opinion constitutes our judgment as of the date a bond is placed into a client's portfolio and is subject to change without notice. There is no correlation, stated or implied, between our BSI\* designation and ratings given by the various rating agencies. The BSI\* designation has been made based upon information which we believe to be reliable, but cannot guarantee to be error free.

**Unaudited-For Information Purposes Only**

# Portfolio Overview

Net of Fees | US Dollar  
6/30/2016 - 7/31/2016

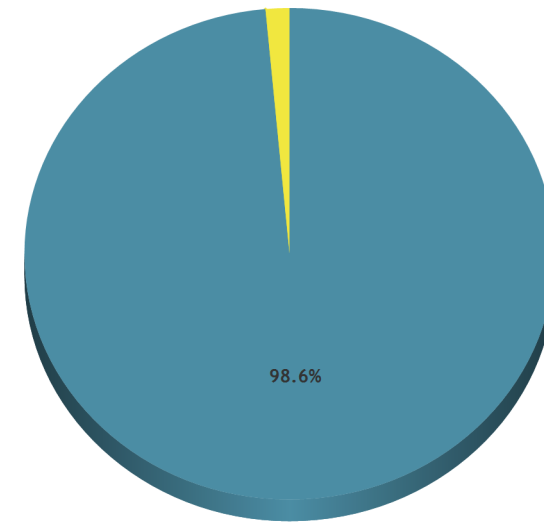
SAMPLE PORTFOLIO AUG 1

## Activity Summary

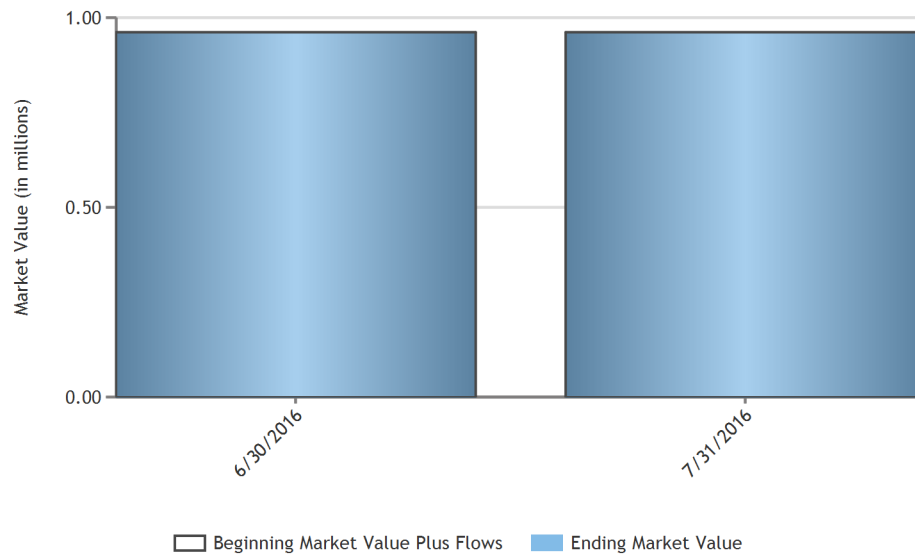
Since 6/30/2016

<b>Beginning Value</b>	<b>956,756.71</b>
Accrued Interest	5,466.36
Net Contributions/Withdrawals	0.00
Realized Gains	-6.60
Unrealized Gains	-896.25
Income Received	2,306.52
Change in Accrued Interest	-855.34
<b>Ending Value</b>	<b>958,160.38</b>
Accrued Interest	4,611.03

## Portfolio Allocation as of 7/31/2016



## Change in Portfolio



Asset Class	Market Value	% Assets	Yield
Fixed Income	948,832.48	98.6	0.9
Cash and Equiv.	13,938.93	1.4	0.0
<b>Total</b>	<b>962,771.41</b>	<b>100.0</b>	<b>0.9</b>



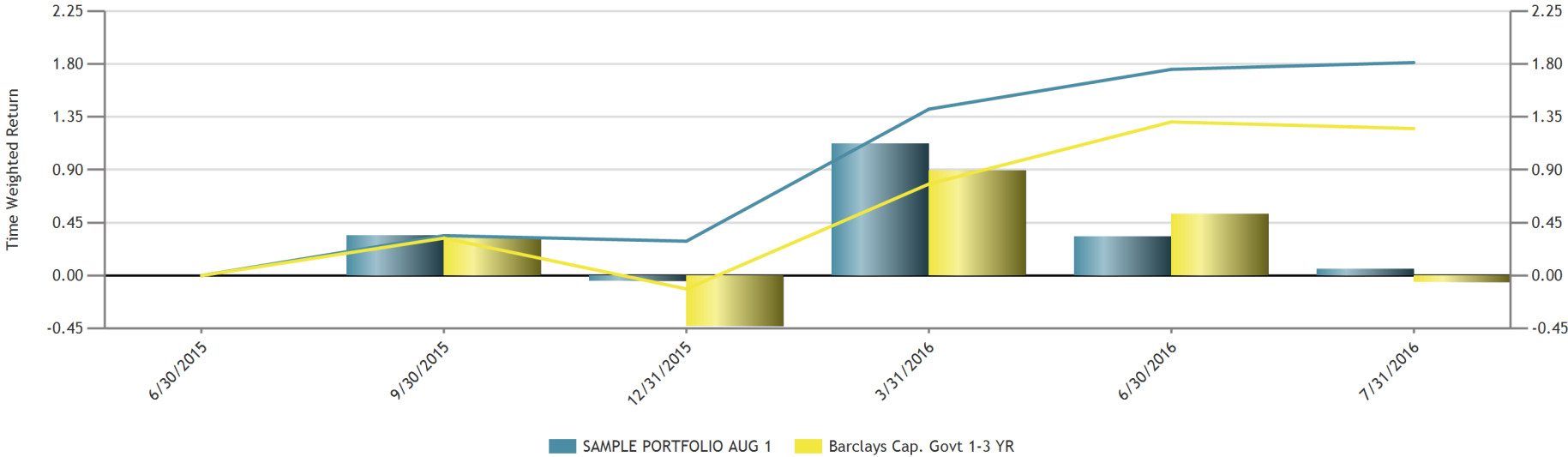
SAMPLE PORTFOLIO AUG 1

## Performance History

Asset Class	Month To Date	Quarter To Date	Year To Date	Annualized Inception To Date
Equities	0.00	0.00	0.00	0.00
Fixed Income	0.06	0.06	1.57	2.08
Cash and Equiv.	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00
<b>Account</b>	<b>0.06</b>	<b>0.06</b>	<b>1.51</b>	<b>1.67</b>

Index	Month To Date	Quarter To Date	Year To Date	Annualized Inception To Date
Barclays Cap. Govt 1-3 YR	-0.06	-0.06	1.37	1.15

## Time Weighted Return Inception (6/30/2015) to Date



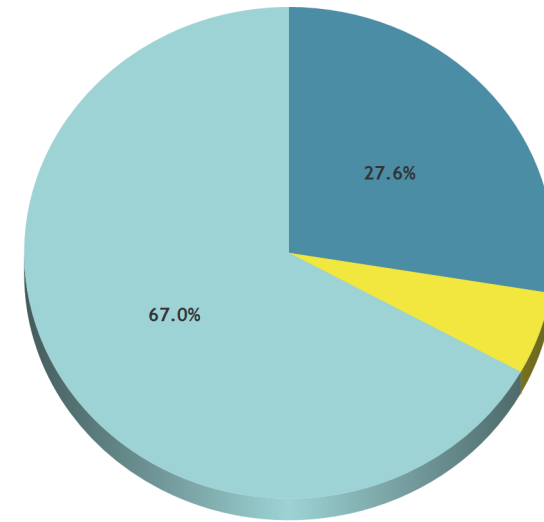
## Weighted Averages

Average Yield	0.93
Average Maturity	1.42
Average Coupon	2.09
Average Duration	1.39
Average Moody	Aa3
Average S&P	AA
Average Fitch	AA

## Fixed Income Totals

Par Value	930,000
Market Value	948,832.48
Total Cost	940,021.97
Net Gain/Loss	8,810.51
Annual Income	19,273.05
Accrued Interest	4,611.03

## Fixed Income Allocation

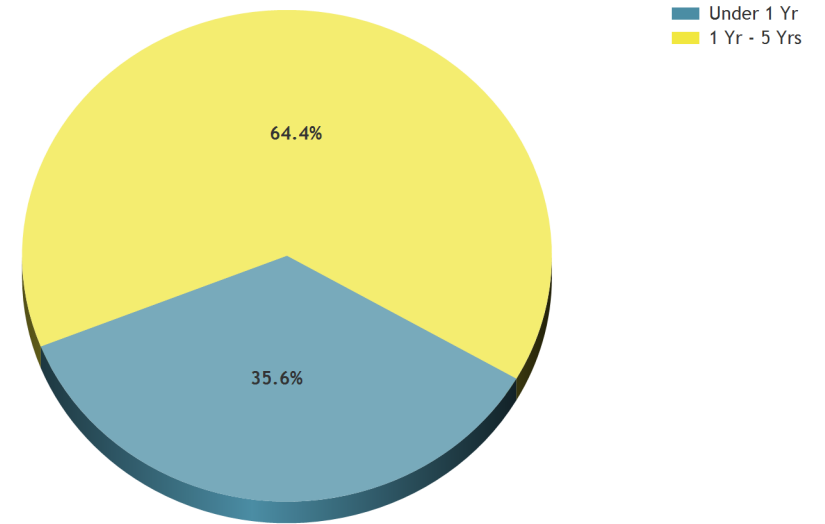


Security Type	Market Value	% Fixed Income	% Assets
CERTIFICATES OF DEPOSIT	261,970.36	27.6	27.2
TAX FREE MUNICIPAL BONDS	51,587.89	5.4	5.4
TAXABLE MUNICIPAL BONDS	635,274.22	67.0	66.0
<b>Fixed Income Total</b>	<b>948,832.48</b>	<b>100.0</b>	<b>98.6</b>

## Distribution by Maturity

Maturity	Number	Market Value	% FI Holdings	Average YTM	Average Coupon	Average Duration
Under 1 Yr	13	338,241.88	35.6	0.8	1.833%	0.5
1 Yr - 5 Yrs	22	610,590.59	64.4	1.0	2.234%	1.9

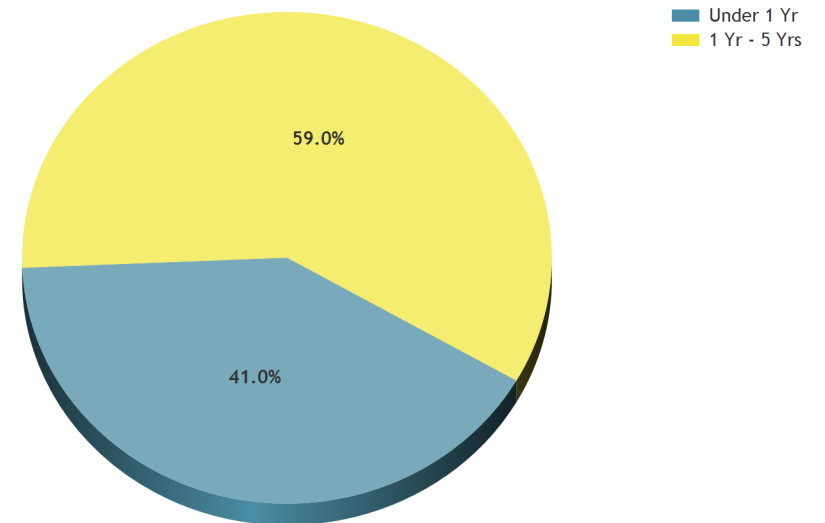
## Distribution by Maturity



## Distribution by Duration

Duration	Number	Market Value	% FI Holdings	Average YTM	Average Coupon	Average Duration
Under 1 Yr	15	389,130.23	41.0	0.8	1.831%	0.6
1 Yr - 5 Yrs	20	559,702.24	59.0	1.0	2.272%	2.0

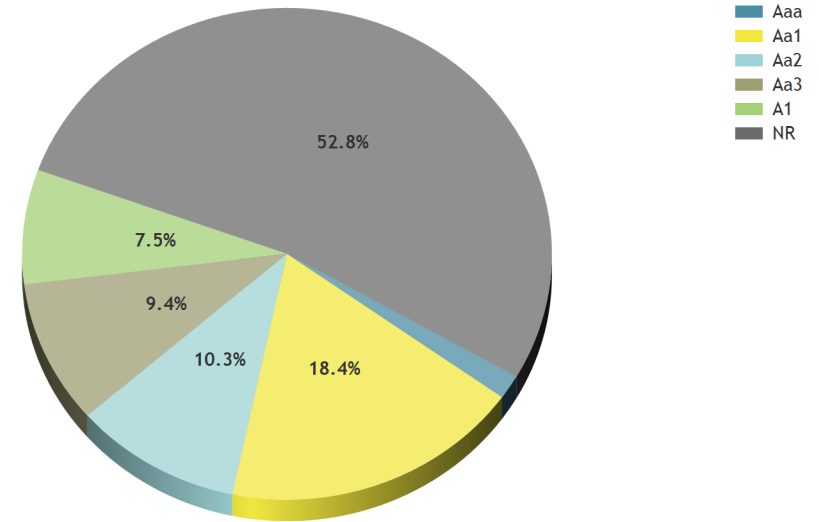
## Distribution by Duration



## Distribution by Moody Rating

Moody Rating	Number	Market Value	% FI Holdings	Average YTM	Average Coupon	Average Duration
Aaa	1	15,033.44	1.6	2.1	1.996%	0.4
Aa1	7	174,498.48	18.4	1.0	2.170%	1.9
Aa2	5	97,313.63	10.3	0.6	2.806%	0.7
Aa3	4	89,544.24	9.4	1.2	4.171%	1.6
A1	2	71,553.72	7.5	0.8	2.065%	1.5
NR	16	500,888.96	52.8	0.9	1.564%	1.3

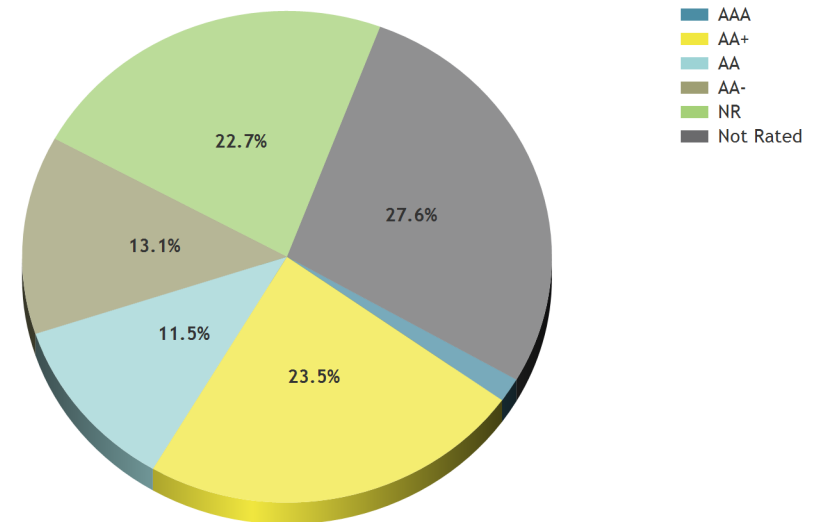
## Distribution by Moody Rating



## Distribution by S&P Rating

S&P Rating	Number	Market Value	% FI Holdings	Average YTM	Average Coupon	Average Duration
AAA	1	15,033.44	1.6	2.1	1.996%	0.4
AA+	8	223,224.57	23.5	0.9	1.732%	1.4
AA	4	108,924.48	11.5	0.9	2.764%	1.7
AA-	5	123,835.21	13.1	1.1	2.783%	1.4
NR	9	215,844.42	22.7	1.0	2.901%	1.2
Not Rated	8	261,970.36	27.6	0.8	1.135%	1.4

## Distribution by S&P Rating



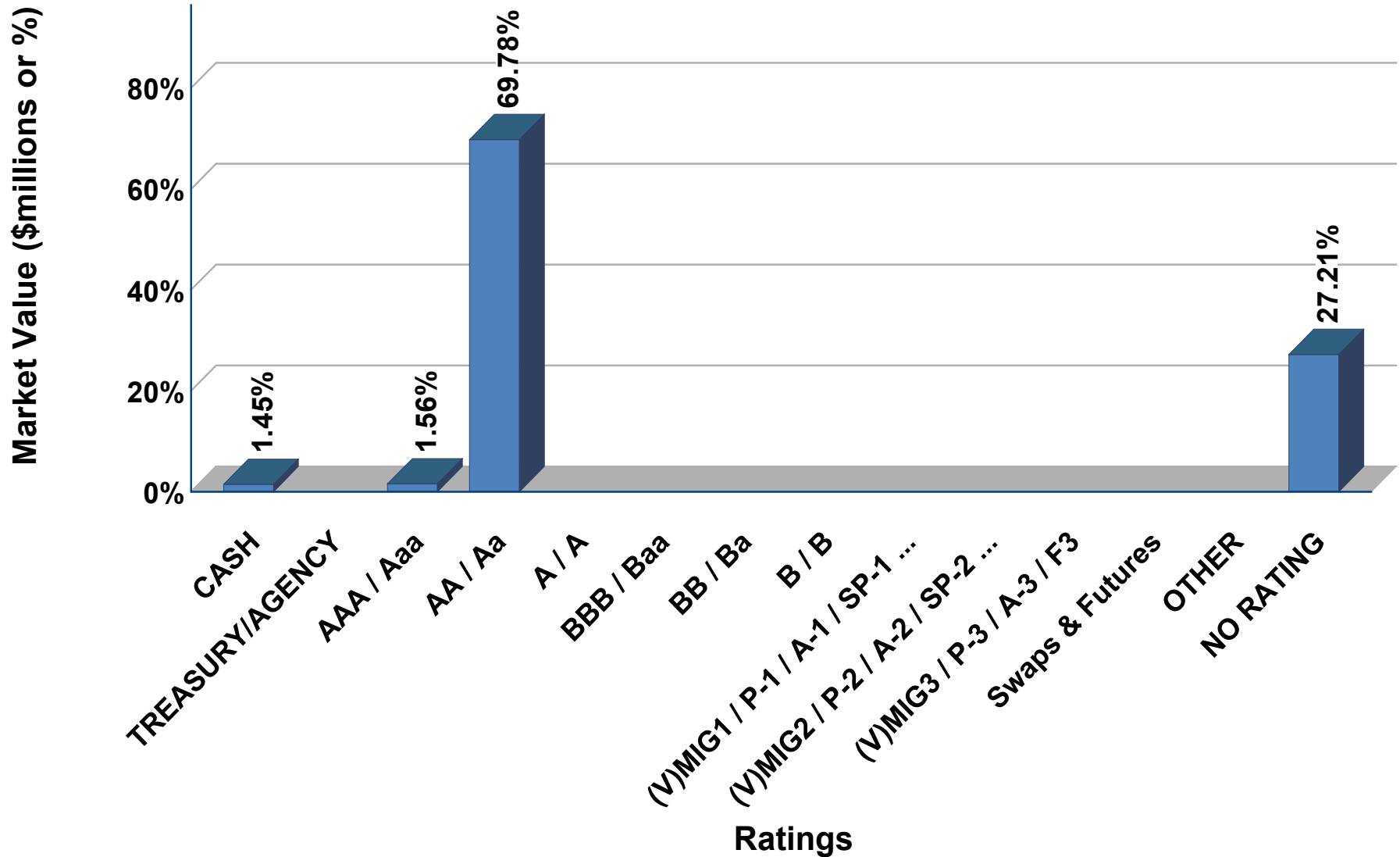
# SAMPLE PORTFOLIO AUG1

## Highest Rating Profile

Avg Rtg = AA / Aa2 (rated only) Market Value (plus accrued) \$962,763

Holdings as of 07/31/2016

Prices as of 07/31/2016



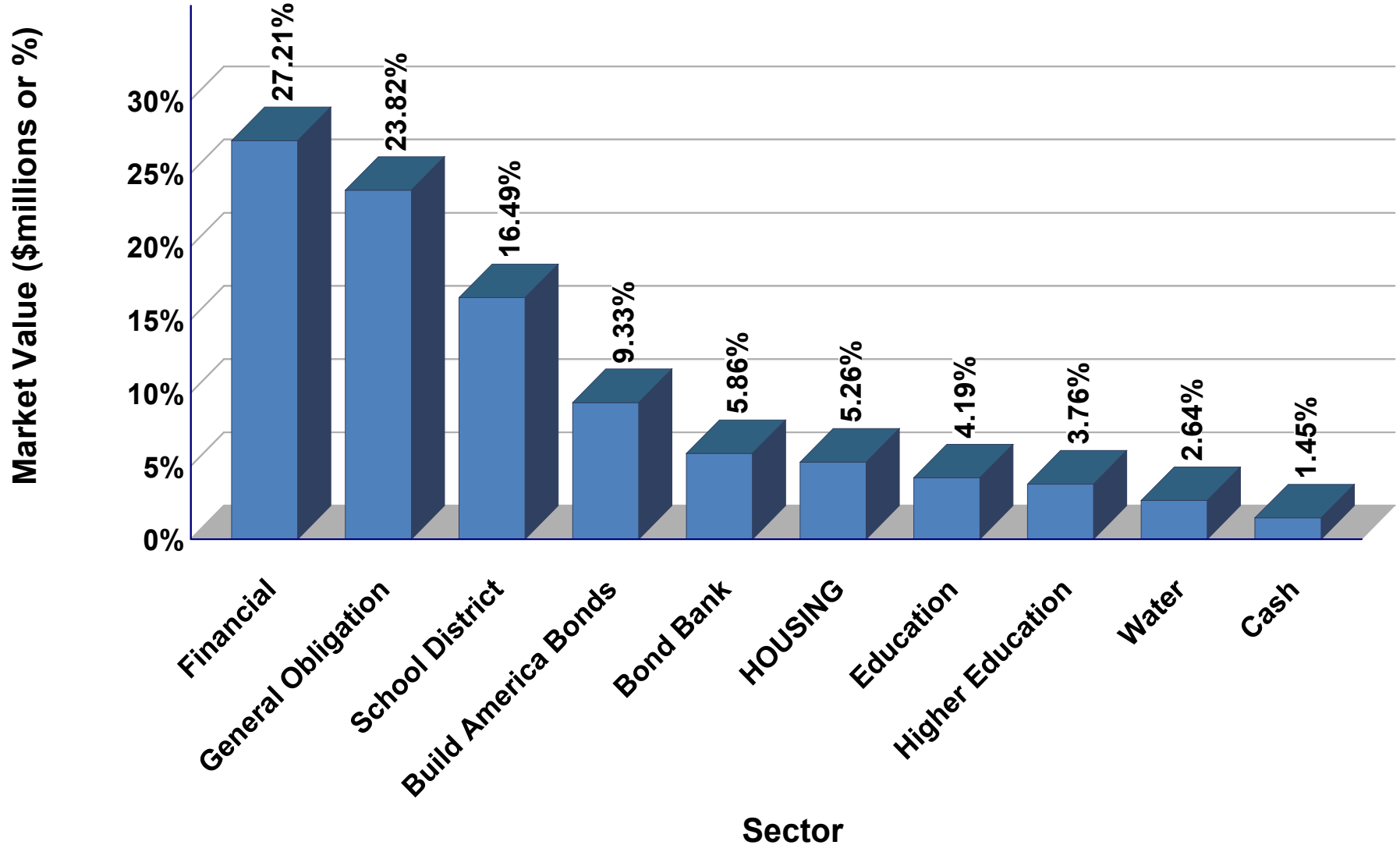
# SAMPLE PORTFOLIO AUG1

## Sector Profile

Market Value (with accrued) \$962,763

Holdings as of 07/31/2016

Prices as of 07/31/2016



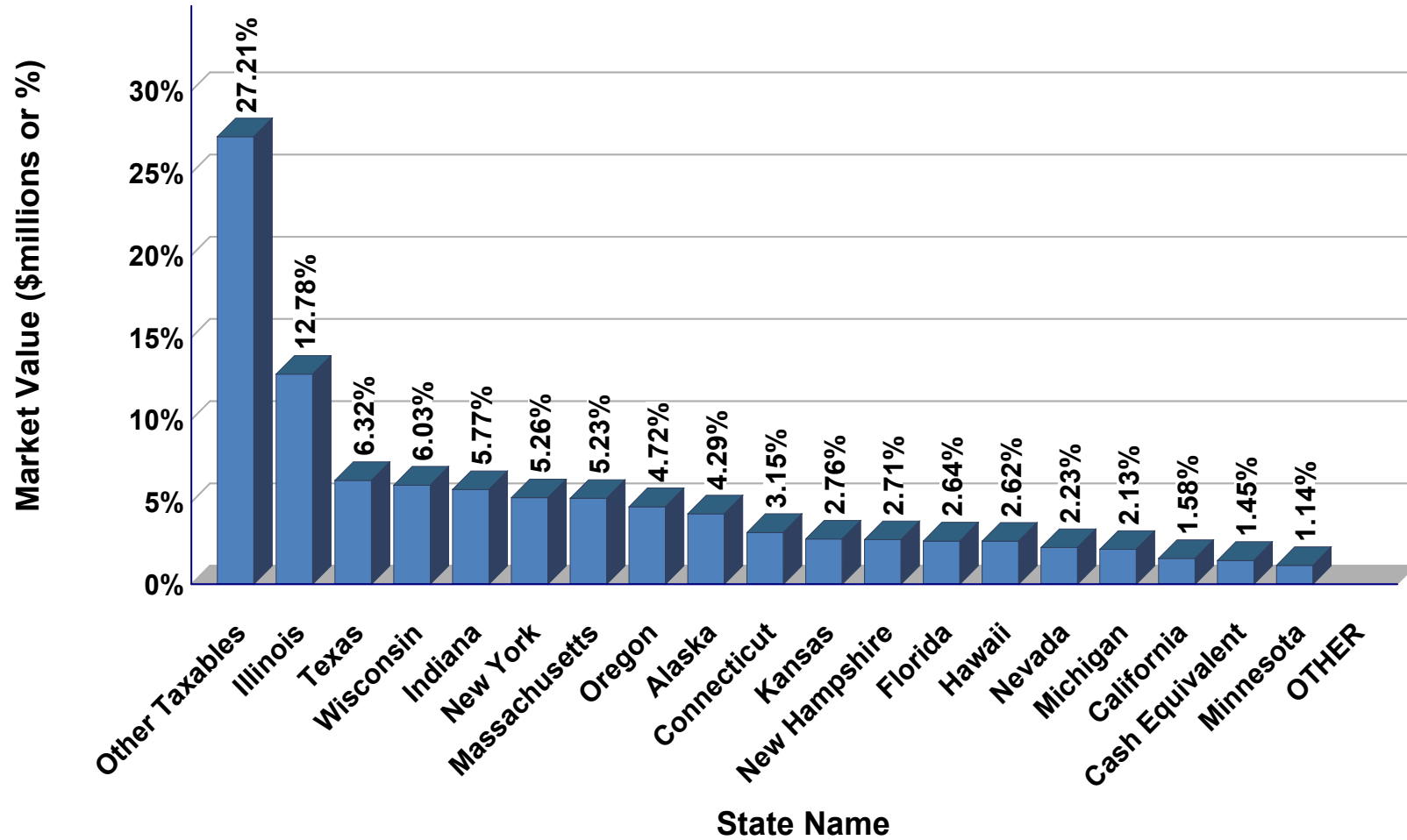
# SAMPLE PORTFOLIO AUG1

## State Profile

Market Value (with accrued) \$962,763

Holdings as of 07/31/2016

Prices as of 07/31/2016



# Portfolio Appraisal

US Dollar  
7/31/2016

SAMPLE PORTFOLIO AUG 1

Moody Rating	S & P Rating	Quantity Or Face Value	Security	Effect. Maturity	Bond Stat Code	Purchase Date	Yield To Mat DOP	Unit Cost	Original Cost	Adjusted Cost	Yield To Worst	Price To Worst	Yield To Mat	Market Value	Call Date	Call Price	Security Symbol
<b>CASH AND EQUIVALENTS</b>																	
			Money Fund / Cash				0.00	100.000	13,938.93	13,938.93	0.00		0.00	13,938.93			cash
							<b>0.00</b>		<b>13,939</b>	<b>13,939</b>	<b>0.00</b>		<b>0.00</b>	<b>13,939</b>			
<b>CERTIFICATES OF DEPOSIT</b>																	
NR		25,000	DISCOVER BANK 0.600% Due 08-26-16	08-26-16		08-21-15	0.60	100.000	25,000.00	25,000.00	0.45	100.009	0.45	25,002.25			254672us5
NR		50,000	SANTANDER BANK NA 0.600% Due 01-06-17	01-06-17		06-30-16	0.60	100.000	50,000.00	50,000.00	0.57	100.011	0.57	50,005.50			80280jnz0
NR		10,000	BMO HARRIS BANK NA 0.850% Due 04-17-17	04-17-17		10-05-15	0.85	100.000	10,000.00	10,000.00	0.56	100.207	0.56	10,020.70			05573j5q3
NR		40,000	COMPASS BANK 1.300% Due 08-31-17	08-31-17		08-26-15	1.30	100.000	40,000.00	40,000.00	0.88	100.453	0.88	40,181.20			20451pnj1
NR		25,000	ALLY BANK 1.250% Due 09-25-17	09-25-17		09-21-15	1.25	99.997	24,999.13	24,999.50	0.83	100.476	0.83	25,119.00			02006lua9
NR		25,000	AMERICAN EXPRESS BK FSB 1.700% Due 07-30-18	07-30-18		07-24-15	1.70	100.000	25,000.00	25,000.00	1.06	101.258	1.06	25,314.50			02587ceb2
NR		35,000	CAPITAL ONE BANK USA NA 1.650% Due 09-10-18	09-10-18		09-04-15	1.65	100.000	35,000.00	35,000.00	0.93	101.490	0.93	35,521.50			140420vf4
NR		50,000	WELLS FARGO BANK NA 1.150% Due 07-22-19	07-22-19		07-07-16	1.15	100.000	50,000.00	50,000.00	1.12	100.094	1.12	50,047.00			9497486r3
			Accrued Interest											758.71			
		<b>260,000</b>					<b>1.13</b>		<b>259,999</b>	<b>260,000</b>	<b>0.83</b>		<b>0.83</b>	<b>261,970</b>			
<b>TAX FREE MUNICIPAL BONDS</b>																	
Aaa	AAA	5,000	LAKE CNTY ILL FST PRESV DIST LIBOR- RFDG-SER A 1.996% Due 12-15-16	12-15-16		07-23-15	2.18	99.750	4,987.50	4,996.64	2.09	99.968	2.09	4,998.40			508354nc7
Aaa	AAA	10,000	LAKE CNTY ILL FST PRESV DIST LIBOR- RFDG-SER A 1.996% Due 12-15-16	12-15-16		09-04-15	2.04	99.950	9,995.00	9,998.53	2.09	99.968	2.09	9,996.80			508354nc7
NR	AA+	10,000	MERRILLVILLE IN MULTI SCH BLDG SER B 1.220% Due 01-15-17	01-15-17		09-11-15	1.11	100.150	10,015.00	10,005.12	1.05	100.072	1.05	10,007.20			590252mq2



# Portfolio Appraisal

US Dollar  
7/31/2016

SAMPLE PORTFOLIO AUG 1

Moody Rating	S & P Rating	Quantity Or Face Value	Security	Effect. Maturity	Bond Stat Code	Purchase Date	Yield To Mat DOP	Unit Cost	Original Cost	Adjusted Cost	Yield To Worst	Price To Worst	Yield To Mat	Market Value	Call Date	Call Price	Security Symbol
Aa3	NR	25,000	SEDGWICK CNTY KS UNIF SCH DIST BUILD AMERICA BONDS-TAXABLE 4.600% Due 10-01-17 Accrued Interest	10-01-17		10-01-15	1.20	106.653	26,663.25	25,974.23	0.61	104.634	0.61	26,158.50			815668jg4
		<b>50,000</b>					<b>1.44</b>		<b>51,661</b>	<b>50,975</b>	<b>1.13</b>		<b>1.13</b>	<b>51,588</b>			
<b>TAXABLE MUNICIPAL BONDS</b>																	
A1	AA	30,000	STRATFORD CT TXBL 2.017% Due 08-15-16	08-15-16		01-28-16	0.70	100.703	30,210.90	30,014.79	0.32	100.065	0.32	30,019.50			8628113r5
Aa2	NR	20,000	WILL CNTY IL CMNTY CONSOL SCH REF-TAXABLE-SER B 2.900% Due 10-01-16	10-01-16		08-14-15	1.37	101.689	20,337.80	20,050.11	0.60	100.381	0.60	20,076.20			968717qm3
Aa2	AA-	25,000	ALAMO TX CMNTY CLG DIST TXBL-REF-FING SYS-SENIOR LIEN- 1.538% Due 11-01-16	11-01-16		08-07-15	1.15	100.467	25,116.75	25,023.90	0.34	100.297	0.34	25,074.25			011420ky1
Aa2	NR	15,000	GLENDALE HEIGHTS IL BUILD AMERICA BONDS-TAXABLE-CO 3.875% Due 12-15-16	12-15-16		09-25-15	1.00	103.443	15,516.45	15,157.82	0.70	101.176	0.70	15,176.40			378508kl8
Aa3	NR	25,000	ROCHESTER NH TAXABLE-SER B 5.500% Due 02-15-17	02-15-17		07-28-15	1.20	106.548	26,637.00	25,574.22	1.87	101.933	1.87	25,483.25			771639pe5
NR	AA+	45,000	CLACKAMAS CNTY OR SCH DIST #86 TXBL-REF-SER B-CANBY 1.590% Due 06-15-17	06-15-17		07-23-15	1.25	100.633	45,284.85	45,131.55	0.73	100.741	0.73	45,333.45			179198hd1
NR	AA+	15,000	INDIANA ST BOND BANK REVENUE TXBL-SCH SEVERANCE FUNDING 1.582% Due 07-15-17	07-15-17		09-11-15	1.15	100.779	15,116.85	15,060.73	0.75	100.793	0.75	15,118.95			4546247b7
NR	AA+	50,000	SANDWICH MA TXBL-REF-SER B 1.370% Due 07-15-17	07-15-17		08-10-15	1.20	100.321	50,160.50	50,079.69	0.76	100.581	0.76	50,290.50			800239pf6
NR	AA-	35,000	BORGER TX TXBL-CTFS OBLIG-WTRWKS & SWR S 2.000% Due 08-01-17	08-01-17		09-10-15	1.30	101.293	35,452.55	35,240.44	0.97	101.023	0.97	35,358.05			099743gh3

# Portfolio Appraisal

US Dollar  
7/31/2016

SAMPLE PORTFOLIO AUG 1

Moody Rating	S & P Rating	Quantity Or Face Value	Security	Effect. Maturity	Bond Stat Code	Purchase Date	Yield To Mat DOP	Unit Cost	Original Cost	Adjusted Cost	Yield To Worst	Price To Worst	Yield To Mat	Market Value	Call Date	Call Price	Security Symbol
Aa2	NR	15,000	WALNUT VLY CA UNIF SCH DIST TXBL-REF-SER B 1.400% Due 08-01-17	08-01-17		07-27-15	1.25	100.296	15,044.40	15,022.16	0.89	100.502	0.89	15,075.30			932889vh8
Aa1	NR	25,000	HONOLULU CITY & CNTY HI TXBL-SER F 1.259% Due 11-01-17	11-01-17		09-10-15	1.26	100.000	25,000.00	25,000.00	0.69	100.705	0.69	25,176.25			438670p54
Aa1	AA	15,000	DU PAGE COOK WILL CNTYS ILL CMNTY COLLEGE DIST NO 502 FORMERLY DU PAGE 4.625% Due 01-01-18	01-01-18		09-04-15	1.40	107.298	16,094.70	15,671.43	0.80	105.369	0.80	15,805.35			262615fs1
NR	AA-	30,000	KANE COOK & DU PAGE CNTYS IL UNREFUNDED-TXBL-SER A 4.750% Due 01-01-18	01-01-18		08-10-15	2.00	106.367	31,910.10	31,141.85	1.51	104.512	1.51	31,353.60			483836us9
Aa1	NR	50,000	NEW YORK ST MTGE AGY HOMEOWNER TXBL-SER 187 1.590% Due 04-01-18	04-01-18		08-05-15	1.59	100.000	50,000.00	50,000.00	1.14	100.743	1.14	50,371.50			649883zw8
Aa1	NR	10,000	DANE CNTY WI BUILD AMERICA BONDS-RECOVERY Z 4.300% Due 06-01-18	06-01-18		07-19-16	1.15	105.773	10,577.30	10,566.41	0.82	106.322	0.82	10,632.20			236091e59
Aa2	AA+	20,000	WISCONSIN ST TRANSPRTN REVENUE BUILD AMERICA BONDS-SER B 4.437% Due 07-01-18	07-01-18		07-23-15	1.55	108.223	21,644.60	21,078.93	0.83	106.844	0.83	21,368.80			977123yr3
NR	AA+	30,000	CLOVERDALE IN MULTI-SCH BLDG TXBL-REF-1ST MTGE 1.550% Due 07-15-18	07-15-18		08-25-15	1.55	100.000	30,000.00	30,000.00	0.96	101.136	0.96	30,340.80			189194dg5
Aa1	AA+	25,000	TAMPA BAY FL WTR REGL WTR SPLY REF-TXBL-SER B 1.362% Due 10-01-18	10-01-18		06-22-16	1.20	100.359	25,089.75	25,085.49	0.87	101.045	0.87	25,261.25			875124ej4
Aa1	AA+	25,000	ORLAND PARK IL TXBL-REF-SER A 1.300% Due 12-01-18	12-01-18		07-08-16	1.05	100.586	25,146.50	25,142.54	1.12	100.414	1.12	25,103.50			686356pk6
A1	AA	40,000	ALASKA ST MUNI BOND BANK AUTH TXBL-SER ONE-B 2.100% Due 03-01-19	03-01-19		06-27-16	1.45	101.695	40,678.00	40,654.16	1.21	102.263	1.21	40,905.20			01179rcs0

# Portfolio Appraisal

US Dollar  
7/31/2016

SAMPLE PORTFOLIO AUG 1

Moody Rating	S & P Rating	Quantity Or Face Value	Security	Effect. Maturity	Bond Stat Code	Purchase Date	Yield To Mat DOP	Unit Cost	Original Cost	Adjusted Cost	Yield To Worst	Price To Worst	Yield To Mat	Market Value	Call Date	Call Price	Security Symbol
Aa3	NR	25,000	SAINT FRANCIS WISCH DIST TXBL-REF-SER B 2.500% Due 03-01-19	03-01-19		07-12-16	1.20	103.296	25,824.00	25,807.14	1.10	103.558	1.10	25,889.50			789491fd4
NR	AA-	20,000	PLAINWELL MI CMNTY SCHS TXBL-REF 2.000% Due 05-01-19	05-01-19		06-29-16	1.40	101.653	20,330.60	20,320.27	1.28	101.944	1.28	20,388.80			726889jh2
Aa1	AA	20,000	LAS VEGAS VLY NV WTR DIST TXBL-REF-SER B 3.708% Due 06-01-19	06-01-19		07-07-16	1.20	107.092	21,418.40	21,385.49	1.21	106.920	1.21	21,384.00			5178402k9
Aa3	AA-	10,000	MINNESOTA ST CLGS & UNIV REV TAXABLE-FUND-SER B 4.000% Due 10-01-19	10-01-19		07-08-16	1.28	108.559	10,855.90	10,838.84	1.21	108.623	1.21	10,862.30			60414fkj8
			Accrued Interest											3,425.32			
		<b>620,000</b>					<b>1.31</b>		<b>633,448</b>	<b>629,048</b>	<b>0.95</b>		<b>0.95</b>	<b>635,274</b>			
<b>Total Portfolio</b>		<b>930,000</b>					<b>1.25</b>		<b>959,047</b>	<b>953,961</b>	<b>0.92</b>		<b>0.92</b>	<b>962,771</b>			

## PROJECTED FIXED INCOME CASH FLOWS

## SAMPLE PORTFOLIO AUG 1

samplaug1

Beginning August 1, 2016

Reporting Currency: US Dollar

SECURITY DESCRIPTION	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	TOTAL
<b>CERTIFICATES OF DEPOSIT(FX = 1.0000)</b>													
DISCOVER BANK 0.600% Due 08-26-16	150.00												150.00
SANTANDER BANK NA 0.600% Due 01-06-17						150.00							150.00
BMO HARRIS BANK NA 0.850% Due 04-17-17			42.50						43.21				85.71
COMPASS BANK 1.300% Due 08-31-17		260.00						260.00					520.00
ALLY BANK 1.250% Due 09-25-17		156.25						156.25					312.50
AMERICAN EXPRESS BK FSB 1.700% Due 07-30-18						212.50						212.50	425.00
CAPITAL ONE BANK USA NA 1.650% Due 09-10-18		288.75						288.75					577.50
WELLS FARGO BANK NA 1.150% Due 07-22-19	47.92						287.50						335.42
Total	197.92	705.00	42.50			362.50	287.50	705.00	43.21			212.50	2,556.12
<b>TAX FREE MUNICIPAL BONDS(FX = 1.0000)</b>													
LAKE CNTY ILL FST PRESV DIST LIBOR-RFDG-SER A 1.996% Due 12-15-16		74.85			74.85								149.70

**PROJECTED FIXED INCOME CASH FLOWS**
**SAMPLE PORTFOLIO AUG 1**
*samplaug1*

Beginning August 1, 2016

**Reporting Currency: US Dollar**

SECURITY DESCRIPTION	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	TOTAL
MERRILLVILLE IN MULTI SCH BLDG SER B 1.220% Due 01-15-17						61.00							61.00
SEDGWICK CNTY KS UNIF SCH DIST BUILD AMERICA BONDS-TAXABLE 4.600% Due 10-01-17			575.00						575.00				1,150.00
Total		74.85	575.00		74.85	61.00			575.00				1,360.70
<b>TAXABLE MUNICIPAL BONDS(FX = 1.0000)</b>													
STRATFORD CT TXBL 2.017% Due 08-15-16	302.55												302.55
WILL CNTY IL CMNTY CONSOL SCH REF-TAXABLE-SER B 2.900% Due 10-01-16			290.00										290.00
ALAMO TX CMNTY CLG DIST TXBL-REF-FING SYS-SENIOR LIEN- 1.538% Due 11-01-16					192.25								192.25
GLENDALE HEIGHTS IL BUILD AMERICA BONDS-TAXABLE-CO 3.875% Due 12-15-16					290.62								290.62
ROCHESTER NH TAXABLE-SER B 5.500% Due 02-15-17	687.50						687.50						1,375.00

## PROJECTED FIXED INCOME CASH FLOWS

## SAMPLE PORTFOLIO AUG 1

samplaug1

Beginning August 1, 2016

Reporting Currency: US Dollar

SECURITY DESCRIPTION	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	TOTAL
CLACKAMAS CNTY OR SCH DIST #86 TXBL-REF-SER B-CANBY 1.590% Due 06-15-17					357.75						357.75		715.50
INDIANA ST BOND BANK REVENUE TXBL-SCH SEVERANCE FUNDING 1.582% Due 07-15-17						118.65						118.65	237.30
SANDWICH MA TXBL-REF-SER B 1.370% Due 07-15-17						342.50						342.50	685.00
BORGER TX TXBL-CTFS OBLIG-WTRWKS & SWR S 2.000% Due 08-01-17	350.00						350.00						700.00
WALNUT VLY CA UNIF SCH DIST TXBL-REF-SER B 1.400% Due 08-01-17	105.00						105.00						210.00
HONOLULU CITY & CNTY HI TXBL-SER F 1.259% Due 11-01-17				157.37						157.37			314.75
DU PAGE COOK WILL CNTYS ILL CMNTY COLLEGE DIST NO 502 FORMERLY DU PAGE 4.625% Due 01-01-18						346.87						346.87	693.75

## PROJECTED FIXED INCOME CASH FLOWS

## SAMPLE PORTFOLIO AUG 1

samplaug1

Beginning August 1, 2016

Reporting Currency: US Dollar

SECURITY DESCRIPTION	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	TOTAL
KANE COOK & DU PAGE CNTYS IL UNREFUNDED-TXBL-SER A 4.750% Due 01-01-18						712.50						712.50	1,425.00
NEW YORK ST MTGE AGY HOMEOWNER TXBL-SER 187 1.590% Due 04-01-18			397.50						397.50				795.00
DANE CNTY WI BUILD AMERICA BONDS-RECOVERY Z 4.300% Due 06-01-18					215.00						215.00		430.00
WISCONSIN ST TRANSPRTN REVENUE BUILD AMERICA BONDS-SER B 4.437% Due 07-01-18						443.70						443.70	887.40
CLOVERDALE IN MULTI-SCH BLDG TXBL-REF-1ST MTGE 1.550% Due 07-15-18						232.50						232.50	465.00
TAMPA BAY FL WTR REGL WTR SPLY REF-TXBL-SER B 1.362% Due 10-01-18			170.25						170.25				340.50
ORLAND PARK IL TXBL-REF-SER A 1.300% Due 12-01-18					162.50						162.50		325.00

## PROJECTED FIXED INCOME CASH FLOWS

## SAMPLE PORTFOLIO AUG 1

samplaug1

Beginning August 1, 2016

Reporting Currency: US Dollar

SECURITY DESCRIPTION	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	TOTAL
ALASKA ST MUNI BOND BANK AUTH TXBL-SER ONE-B 2.100% Due 03-01-19		420.00						420.00					840.00
SAINT FRANCIS WI SCH DIST TXBL-REF-SER B 2.500% Due 03-01-19								364.58					364.58
PLAINWELL MI CMNTY SCHS TXBL-REF 2.000% Due 05-01-19				200.00						200.00			400.00
LAS VEGAS VLY NV WTR DIST TXBL-REF-SER B 3.708% Due 06-01-19					370.80						370.80		741.60
MINNESOTA ST CLGS & UNIV REV TAXABLE-FUND-SER B 4.000% Due 10-01-19			200.00						200.00				400.00
Total	1,445.05	420.00	1,057.75	549.62	1,396.67	2,196.72	1,142.50	784.58	767.75	357.37	1,106.05	2,196.72	13,420.81
<b>Grand Total</b>	<b>1,642.97</b>	<b>1,199.85</b>	<b>1,675.25</b>	<b>549.62</b>	<b>1,471.52</b>	<b>2,620.22</b>	<b>1,430.00</b>	<b>1,489.58</b>	<b>1,385.96</b>	<b>357.37</b>	<b>1,106.05</b>	<b>2,409.22</b>	<b>17,337.63</b>

\*\*\*CONFIDENTIAL\*\*\*

The information herein has been taken from sources we believe to be reliable and is presented without representation as to accuracy or completeness. This information supplements but in no way supercedes that contained on your monthly statements and confirmations, which are the official record of your account. Prices and amounts should not be used for tax reporting purposes without verification from original transaction documentation. Past performance is no guarantee of future results.



# Attachment Two



## Request for Proposals

### Investment Management Services (Fixed Income)

#### **I. Background Information**

The Village of Lemont ("Village") is requesting proposals to assure that the Village is receiving the optimum level of investment services at a competitive price. The Village's expectation upon completion of the Request for Proposal (RFP) process is to enter into a three year contract, with the option for the Village to renew for another three year period.

The Village is looking to invest approximately \$3-5 million of its reserve funds.

#### **II. Scope of Services and Selection Criteria**

The purpose of this Request for Proposal (RFP) is to collect information to allow the Village to select an Investment Manager that will provide investment management services for its reserve funds. Services will include analyzing and advising the Finance Director, Finance Committee and/ or Board Members regarding Investment strategy, reallocation of assets, investment performance, customizing benchmarks to assess fund performance, establishing strategic asset allocation, developing investment policies, and adherence to the requirements of the Illinois Public Funds Investment Act (30 ILCS 235) and other applicable statutes.

The Village's Finance Committee will independently interview, and recommend to the Board, an Investment Manager or Managers based on consideration of the following factors:

- a) Experience of the firm in providing similar Investment Management services;
- b) Experience and expertise of Investment Management professionals;
- c) Client service and client management philosophy;
- d) Investment and risk philosophy and investment process;
- e) Fees.

The Investment Manager selected to perform these services will also be required to provide, on at least a quarterly basis, investment portfolio performance reports to each Finance Committee member and will be required to attend meetings as requested by the client.

#### **III. Minimum Qualifications**

## ***Village of Lemont- Investment Management Services- (Fixed Income)***

The Investment Manager must meet all of the minimum qualifications, and must certify that the minimum qualifications identified on the last page of the questionnaire are satisfied.

The Mayor and Village Board of Trustees may authorize the Finance Director or other Village staff to decide, in their sole discretion, whether any Investment Manager is qualified to bid, including determining whether any Investment Manager's qualifications are sufficiently comparable to satisfy the minimum qualifications.

The Investment Manager must abide by the Village's investment policy, which is attached to this document.

### **IV. Items Requested from Responding Firms**

1. Letter of Transmittal: A letter of transmittal must be submitted on the Investment Manager's official letterhead. The letter must identify all documents provided collectively as a response to the RFP, and must be signed by an individual authorized to bind the Investment Manager contractually. An unsigned response shall be rejected. The letter must also contain the following:

a. Statement that the response is being made without fraud or collusion; and

b. Statement that the Investment Manager has not offered or received any finder's fees, inducements, or any other form of remuneration, monetary or non-monetary, from any individual or entity relating to the RFP, the response, or the Village's evaluation, consideration, or selection of the Investment Manager.

2. Minimum Qualification Certification: The Investment Manager must complete the certification contained in the last page of the questionnaire and provide all supporting documentation.

3. Questionnaire: The Investment Manager must address the questionnaire items in the RFP in the order in which they appear, repeating each question in its entirety prior to the response. Certain questions require supporting documentation, which should be submitted as attachments to the questionnaire.

4. Fee Proposal: Respondent firms must submit their fee proposal in the format prescribed. The fee proposal shall describe the fee structure, including full disclosure of direct and indirect fees, commissions, penalties, and other compensation, including reimbursement for expenses in connection with providing the services as described in this RFP. Fees shall be guaranteed for the term of the contract.

### **V. Public Records**

The documents submitted in response to this RFP become a public record upon submission to the Village, subject to mandatory disclosure upon request by any person, unless the documents are exempted from public disclosure by a specific provision of the law. The Village assumes no contractual obligation to enforce any exemption.

### **VI. RFP Coordinator**

Upon release of this RFP, all communications concerning this RFP should be directed to the RFP Coordinator listed below. Unauthorized contact regarding this RFP may result in disqualification. Any oral communications will be considered unofficial and non-binding on the Village. The vendor should rely only on written statements issued by the RFP Coordinator.

## ***Village of Lemont- Investment Management Services- (Fixed Income)***

Christina Smith  
Village of Lemont – Finance Director  
418 Main Street  
Lemont, IL 60439  
[csmith@lemont.il.us](mailto:csmith@lemont.il.us)  
[www.lemont.il.us](http://www.lemont.il.us)  
630-257-1592

### **VII. Submission Deadline**

The completed RFP must be delivered on or before 4:00 p.m. on September 6, 2016. Earlier responses are welcome. Any RFP delivered after the deadline will not be considered. All proposals and accompanying documentation will become the property of the Village and will not be returned. Email or hard copy will be accepted.

Christina Smith  
Village of Lemont – Finance Director  
418 Main Street  
Lemont, IL 60439  
[csmith@lemont.il.us](mailto:csmith@lemont.il.us)  
[www.lemont.il.us](http://www.lemont.il.us)  
630-257-1592

### **VIII. Terms and Conditions**

1. The Village reserves the right to change the RFP schedule or issue amendments to the RFP at any time. The Village also reserves the right to cancel or reissue the RFP, to reject any or all proposals, to waive any irregularities or informalities in the selection process, and to accept or reject any item or combination of items. This RFP does not obligate the Village to accept or contract for any expressed or implied services.
2. In the event that the proposer to whom the services are awarded does not execute a contract within thirty (30) calendar days after formal approval, the Village may give notice to such proposer of intent to award the contract to the next most qualified proposer or to call for new proposals and may proceed to act accordingly.
3. The Village will not reimburse any proposers for any costs involved in the preparation and submission of responses to this RFP or in the preparation for and attendance at subsequent interviews.
4. Proposers shall thoroughly examine and be familiar with the specifications described herein. The failure or omission of any proposer to receive or examine this document shall in no way relieve any proposer of obligations with respect to this proposal or the subsequent contract.
6. The contract may be terminated by either party by giving written notice to the other party at least ninety (90) calendar days before the proposed termination date. Under no circumstances will any damages be paid as a result of the termination of this contract. If the vendor exercises the right to terminate the contract early, they may be prohibited from submitting future proposals to Village for a period of ten (10) years.
7. Failure to comply with any of the terms and conditions of this RFP by the awarded proposer will be cause for termination of the "Services Agreement."

**Village of Lemont- Investment Management Services- (Fixed Income)**

8. After the execution of the contract, any alterations to existing fees or additional fees imposed by the awarded proposer must be approved by the Village in the form of an addendum to the original contract. All addenda are subject to review by the Village’s legal counsel.

Investment Manager Services Questionnaire

Firm Name: \_\_\_\_\_

Contact Person: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone: \_\_\_\_\_

E-mail: \_\_\_\_\_

Date: \_\_\_\_\_

**1. General Information**

- a. Identify the location of the main office, and, if different, the office from which services would be provided to the participating agency.
- b. Provide a brief history of your firm and its operations. Include the year formed, ownership structure, and any ownership changes that occurred during the past five years.
- c. Are you willing to assume a fiduciary role in your services as Investment Manager? Do you consider yourself a fiduciary with respect to the recommendations you provide to clients?
- d. Is your firm registered as an Investment Adviser under the Federal investment Advisers Act of 1940 or exempt from registration? If so, when was the firm first so registered? Please provide a copy of your most recent Form ADV, Part II.
- e. Identify and provide biographies of the key personnel who would be assigned to this engagement.
- f. Provide a listing of all public sector clients. Include the size of the funds under management and the length of service to them.
- g. Please provide a list of at least three references.
- h. Has there been any litigation against the firm or its principals/owners/officers within the past five (5) years? If so, please describe the claim, whether or not a lawsuit was filed, the amount of the claim, the type of project and services involved and the resolution of the claim and/or lawsuit.

## ***Village of Lemont- Investment Management Services- (Fixed Income)***

i. Has there been any SEC or other regulatory action against the firm or its principals/owners/officers within the past five (5) years? If so, please describe the claim, whether or not a lawsuit or other enforcement action was filed, the amount of the claim, the type of project and services involved and the resolution of the claim, lawsuit, and/or enforcement action.

j. Please provide a sample contract for Investment Management Services.

k. Discuss your firm's insurance coverage.

### **2. Investment Philosophy and Strategy**

a. What is your number one investment priority?

b. Describe your investment strategy.

c. What is unique about your investment strategy? Your organization?

d. Why is your investment strategy successful?

e. Name one quality that sets all successful Investment Managers apart from the others?

f. Do you report "market" value and "book" value rates of return? Explain.

g. What is your definition of "added value through investment management services"?

h. Provide us with evidence that your investment advice has been successful over time.

1. How does your style and process differ from that of others in the industry?

J. Do you intend to use the services of an affiliate broker/dealer or custodian institution? If so, describe the financial arrangements with them.

### **3. Investment Strategy/Performance Information**

a. Describe the content and format of your firm's quarterly performance reports. Provide a sample report for one of your firm's clients that is structured similarly to the Village.

b. Can these reports be customized to accommodate the Finance Director, Finance Committee's or Board's information needs? Are there charges for these additional information requests? Within what time frames can these requested changes be implemented?

c. Describe your firm's investment strategy for Public Sector General Fund Accounts.

d. Describe your trade strategy and trade conduct. Do you use a single provider for execution of fixed income trades or do you use multiple providers (brokers)? If you use multiple brokers, how many bids do you request when buying or selling fixed income securities?

e. Please provide investment performance data over the past three (3) years. Benchmark this performance against the appropriate indices. Are the results compliant with AIMR/GIPS (Association for Investment Managers and

**Village of Lemont- Investment Management Services- (Fixed Income)**

Research/Global Investment Performance) standards? Show performance based upon calendar year(s) ending December 31st.

f. Discuss recommendations for custody. Are you affiliated with this custodian? Do you receive any compensation for this custodian in regard to this client? Are any custodian services delegated to other firms? Itemize all cost to client should they choose to take your recommendations in regard to custody.

g. Disclose any conflicts of interest. If there are none, please state, "There are no conflicts of interest to report."

**MINIMUM QUALIFICATION REQUIREMENTS AND CERTIFICATION**

Investment Managers must satisfy each of the following minimum qualifications for this RFP, in order to be given further consideration by the Village. Failure to satisfy each of the requirements will result in the immediate rejection of the Investment Manager. Failure to provide complete information will result in the rejection of the Investment Manager. Please write "YES" or "NO" where indicated. If evidence is requested, please provide complete documentation.

1. Investment Advisor/Manager is an investment adviser registered with the Securities and Exchange Commission under the Federal Investment Advisers Act of 1940.  
(YES/NO):

If yes, please provide Form ADV II.

2. Investment Manager and its proposed team have all authorizations, permits, licenses, and certifications required by Federal and State laws and regulations to perform the services specified in this RFP at the time Investment Manager submits a response to the RFP. (YES/NO):

3. If retained for investment management services, the Investment Manager agrees to serve as a fiduciary: (YES/NO):

4. The Investment Manager agrees to provide the services as detailed in the Scope of Services and Selection Criteria section of this RFP and any other requirements as stated in this RFP. (YES/NO):

IF THE INVESTMENT MANAGER PROVIDED A "NO" RESPONSE TO ANY OF THE MINIMUM QUALIFICATION REQUIREMENTS ABOVE, THE INVESTMENT MANAGER SHOULD NOT SUBMIT A RESPONSE.

PLEASE CERTIFY THE INVESTMENT MANAGER'S SATISFACTION OF THE MINIMUM QUALIFICATION REQUIREMENTS BY PROVIDING THE INVESTMENT MANAGER'S AUTHORIZED SIGNATURE BELOW.

Authorized Signer Name:  
Title:

Respondent Firm:

Signature:

Date:

Attachments

Attachment 1 - Investment Policy – Village of Lemont

Village of Lemont  
Investment Policy  
Adopted: March 2015

---

**TABLE OF CONTENTS**

A. Scope .....	1
B. Objectives .....	1
1. Legality .....	1
2. Safety .....	1
3. Liquidity.....	3
4. Total Return .....	3
C. Standards of Care.....	3
1. Prudence.....	3
2. Ethics and Conflicts of Interest.....	4
3. Delegation of Authority .....	4
D. Safekeeping and Custody .....	4
1. Authorized Financial Dealers and Institutions .....	4
2. Internal Controls .....	5
3. Delivery vs Payment .....	6
4. Safekeeping .....	6
E. Suitable and Authorized Investments .....	6
1. Investment Types .....	6
2. Collateralization .....	7
F. Investment Parameters .....	8
1. Diversification .....	8
2. Maximum Maturities .....	8
G. Reporting.....	9
H. Performance Standards .....	9
I. Marking to Market .....	9
J. Policy Consideration.....	10
K. Approval of Policy.....	10



The Village of Lemont  
Investment Policy  
Adopted: March 2015

---

**A. Scope**

This Policy applies to the cash management and investment activities of the Village of Lemont and covers all Village funds other than those of the Police Pension Plan. It is the policy of the Village of Lemont to invest public funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the Village and conforming to all state and local statutes governing the investment of public funds. With the exception of the Police Pension Fund, all other funds of the Village shall be administered in accordance with the provisions of this policy. The Police Pension Fund shall be administered in accordance with the contractual and statutory requirements of that fund. Any monies received for the Police Pension Fund shall be administered by the written order of the Board of Trustees of that Fund.

Pooling of Funds

Except for cash in certain restricted and special funds, the Village will consolidate cash and investment balances from all funds to maximize investment earnings and to increase efficiencies with regard to investment pricing, safekeeping and administration. Investment income will be allocated to the various funds based on their respective participation and in accordance with generally accepted accounting principles monthly.

**B. Objectives**

The primary objectives of investment activities, in priority order, shall be Legality, Safety, Liquidity, and Total Return.

1. Legality

The Village's investments will be in compliance with all federal, state and other legal statutes and requirements governing the investment of public funds.

2. Safety

Safety of principal, along with legality, are the foremost objectives of the investment program. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. The objective will be to mitigate credit risk, custodial credit risk, and interest rate risk in the overall portfolio. The Village shall diversify its investments to minimize risks regarding individual securities.

The Village of Lemont  
Investment Policy  
Adopted: March 2015

---

*a. Credit Risk*

Credit Risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Village will minimize credit risk by:

- Limiting investments to the types of securities listed in Section E of this Investment Policy.
- Pre-qualifying the financial institutions, broker/dealers, intermediaries, and advisers with which the Village will do business in accordance with Section D.1. of this policy.
- Diversifying the investment portfolio so that the impact of potential losses from any one type of security or from any one individual issuer will be minimized.

*b. Custodial Credit Risk*

Custodial Credit Risk is the risk that, in the event of a bank or counterparty failure, the Village's collateral securing uninsured deposits or investments may not be recovered. The Village will minimize custodial credit risk over deposits with financial institutions by ensuring that all deposits with financial institutions are insured or collateralized with securities held by the Village's agent in the Village's name.—All investments shall be conducted on a Delivery vs Payment (DVP) basis. Securities will be held by a third-party securities custodian designated by the Village separate from where the investment was purchased.

*c. Interest Rate Risk*

Interest Rate Risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Village will minimize interest rate risk by:

- Structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity.
- Investing operating funds primarily in shorter-term securities, money market mutual funds, or similar investment pools and limiting the weighted average maturity of the portfolio to no more than two years and limiting the maximum maturity of any investment to three years from the date of purchase, unless matched to a specific future cash flow need.

3. Liquidity

The investment portfolio shall remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated. This is accomplished by structuring the portfolio so that securities mature concurrent with cash needs to meet anticipated demands. Furthermore, since all possible cash demands cannot be anticipated, the portfolio should consist largely of securities with active secondary or resale markets. Alternatively, a portion of the portfolio may also be placed in local government investment pools which offer same-day liquidity for short-term funds.

4. Total Return

The investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the legality, safety and liquidity objectives described above. Return on investments is of secondary importance compared to the safety and liquidity objectives described above. The core investments are limited to relatively low risk securities in anticipation of earning a fair return relative to the risk being assumed.

**C. Standards of Care**

1. Prudence

The standard of prudence to be used by investment officials shall be the “prudent person,” which states “ Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probably safety of their capital as well as the probable income to be derived” and shall be applied in the context of managing the entire portfolio.

Investment officers acting in accordance with written procedures and exercising due diligence shall be relieved of personal responsibility for an individual security’s credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and appropriate action is taken to control adverse developments.

2. Ethics and Conflicts of Interest

Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with the proper execution and management of the investment program, or that could impair their ability to make impartial decisions. Employees and investment officials shall disclose any material interests in financial institutions with which they conduct business. They shall further disclose any personal financial or investment positions that could be related to the performance of the investment portfolio. Employees and officers shall refrain from undertaking personal investment transactions with the same individual with whom business is conducted on behalf of the Village.

3. Delegation of Authority

Authority to manage the investment program is granted to the Village Administrator derived from the following: 30 ILCS 235 et. seq. The Village Administrator or designee establishes written procedures and internal controls for the operation of the investment program that is consistent with the investment policy. **Procedures should include references to safekeeping, delivery vs. payment, investment accounting, repurchase agreements, wire transfer agreements, and collateral/depository agreements.** No person may engage in an investment transaction except as provided under the terms of this policy and the procedures established by the Village Administrator. The Village Administrator and Village Treasurer shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of subordinate officials, including outside investment managers.

**D. Safekeeping and Custody**

1. Authorized Financial Dealers and Institutions

A list will be maintained of financial institutions authorized to provide investment services. In addition, a list also will be maintained of approved security broker/dealers selected by creditworthiness (e.g., a minimum capital requirement of \$10,000,000 and at least five years of operation). These may include "primary" dealers or regional dealers that qualify under Securities and Exchange Commission (SEC) Rule 15C3-1 (uniform net capital rule).

All financial institutions and broker/dealers who desire to become qualified bidders for investment transactions must supply the following as appropriate:

- Audited financial statements.
- Proof of National Association of Securities Dealers (NASD) certification.

The Village of Lemont  
Investment Policy  
Adopted: March 2015

---

- Proof of state registration.
- Completed broker/dealer questionnaire.
- Certification of having read and understood and agreeing to comply with the Village's investment policy.

An annual review of the financial condition and registration of qualified bidders will be conducted by the Village Administrator.

2. Internal Controls

The Village Administrator is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the entity are protected from loss, theft or misuse. The internal control structure shall be designed to provide reasonable assurance that these objectives are met. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived and the valuation of costs and benefits requires estimates and judgments by management.

Accordingly, the Village Administrator shall establish a process for an annual independent review by an external auditor to assure compliance with policies and procedures. The internal controls shall address the following points:

- Control of collusion.
- Separation of transaction authority from accounting and recordkeeping.
- Custodial safekeeping.
- Avoidance of physical-delivery securities.
- Clear delegation of authority to subordinate staff members.
- Written confirmation of telephone transactions for investments and wire transfers.
- Dual authorizations of wire transfers.
- Development of a wire transfer agreement with the lead bank or third party custodian.

See Attachment A: Village of Lemont Investment Procedures and Internal Controls Manual.

3. Delivery vs Payment

All trades of marketable securities will be executed by delivery vs. payment (DVP) to ensure that securities are deposited in an eligible Village custodian prior to the release of funds.

4. Safekeeping

Securities will be held by a [centralized] independent third-party custodian selected by the Village as evidenced by safekeeping receipts in the Village's name and a written custodial agreement. The safekeeping institution shall annually provide a copy of their most recent report on internal controls (Statement of Auditing Standards No. 70, or SAS 70).

**E. Suitable and Authorized Investments**

1. Investment Types

Except as modified herein all investments purchased under this policy shall be guided by the Public Funds Investment Act 30 ILCS 235 et seq. and all revisions thereto, as may be made by the Illinois Legislature. Below is a summary of acceptable investments as determined by the Village Administrator in compliance with the applicable statute:

- a. U.S. government obligations, U.S. government agency obligations, and U.S. government instrumentality obligations, which have a liquid market with a readily determinable market value and are rated A or better by a nationally recognized ratings agency.
- b. Certificates of deposit and other evidences of deposit at financial institutions, bankers' acceptances, and commercial paper, rated in the three highest tier (e.g., A-1, P-1, D-1, or F- 1 or higher) by a nationally recognized rating agency
- c. Investment-grade obligations (rated A or better by a nationally recognized ratings agency) of state, provincial and local governments and public authorities.
- d. Money market mutual funds regulated by the Securities and Exchange Commission and whose portfolios consist only of dollar-denominated securities.
- e. Local government investment pools.

Investment in derivatives shall be prohibited without the approval of the Board of Trustees of the above instruments shall require authorization by the appropriate governing authority.

2. Collateralization

Monies held in depository accounts, time deposit accounts, or money market mutual funds, or invested in the certificates of deposit of financial institutions (banks, savings and loan associations, or credit unions) in excess of FDIC or SAIF insurance shall be secured by some form of collateral. The Village will accept the following assets as collateral:

- (a) U.S. Government securities.
- (b) Obligations of federal agencies.
- (c) Obligations of federal instrumentalities.
- (d) General obligation bonds of any United States state or local government rated “A” or better (i.e., at least upper medium quality) by Moody’s Investors Service, Standard & Poor’s Rating Service, or Fitch Investors Service.

The chief investment officer may reject any form of collateral at any time.

The amount of the collateral provided by a financial institution will not be less than 110% of the market value of the net amount of deposits and investments to be secured. The ratio of market value of collateral to the amount of funds to be secured will be reviewed monthly by the chief investment officer. Additional collateral will be requested of a financial institution when the ratio declines below the required level. Collateral may not be released without the signature of the chief investment officer. Pledged collateral will be held in safekeeping, by an independent third-party depository, or the Federal Reserve Bank, as designated by the chief investment officer, and evidenced by a safekeeping receipt.

The market value of collateral will be determined based upon quotations reflected in the edition of *The Wall Street Journal* published on the first business day following the quarter concerned. (This edition will report the market value of securities as of the last day of the quarter concerned.) If a security provided as collateral is not listed in *The Wall Street Journal*, its market value will be determined using a comparable source acceptable to the chief investment officer.

Financial institutions pledging collateral will sign a collateral agreement that meets the requirements of the Financial Institution Resource Recovery Enforcement Act (FIRREA) acceptable to the chief investment officer.

**F. Investment Parameters**

1. Diversification

The investments shall be diversified by:

- Limiting investments to avoid overconcentration in securities from a specific issuer or business sector (excluding U.S. Treasury securities). No more than 10% of the portfolio can be invested in any one investment.
- Limiting investment in securities that have higher credit risks.
- Investing in securities with varying maturities.
- Continuously investing a portion of the portfolio in readily available funds such as local government investment pools (LGIPs), money market funds or overnight repurchase agreements to ensure that appropriate liquidity is maintained in order to meet ongoing obligations.

2. Maximum Maturities

To the extent possible, the Village shall attempt to match its investments with anticipated cash flow requirements. Unless matched to a specific cash flow, the Village will not directly invest in securities maturing more than three (3) years from the date of purchase. The Village shall adopt weighted average maturity limitations, consistent with the investment objectives, as previously noted.

Reserve funds and other funds with longer-term investment horizons may be invested in securities exceeding five (5) years if the maturity of such investments are made to coincide as nearly as practicable with the expected use of funds. The intent to invest in these types of securities shall be disclosed in writing to the Board of Trustees.

Because of inherent difficulties in accurately forecasting cash flow requirements, a portion of the portfolio should be continuously invested in readily available funds such as local government investment pools, money market funds, or overnight repurchase agreements to ensure that appropriate liquidity is maintained to meet ongoing obligations.



**G. Reporting**

The Village Treasurer shall prepare an investment report at least quarterly, including a management summary that provides an analysis of the status of the current investment portfolio and the individual transactions executed over the last quarter. This management summary will be prepared in a manner which will allow the Village to ascertain whether investment activities during the reporting period have conformed to the investment policy. The report should be provided to the Village Administrator and the Village Board Finance Officer. The report will include the following:

- Listing of individual securities held, by fund, at the end of the reporting period reporting original cost and current market value of each security.
- Average weighted yield to maturity of portfolio on investments as compared to applicable benchmarks.
- Listing of investments by maturity date.
- The purchase and safekeeping institutions.

**H. Performance Standards**

The investment portfolio will be managed in accordance with the parameters specified within this policy. The portfolio should obtain a market average rate of return during a market/economic environment of stable interest rates. Portfolio performance should be compared to appropriate benchmarks on a regular basis. The benchmarks shall be reflective of the actual securities being purchased and risks undertaken, and the benchmark shall have a similar weighted average maturity as the portfolio.

**I. Marking to Market**

The market value of the portfolio shall be calculated at least quarterly and a statement of the market value of the portfolio shall be issued at least quarterly. This review of the investment portfolio, in terms of value and price volatility, should be performed consistent with the GFOA Recommended Practices on “Mark-to-Market Practices for State and Local Government Investment Portfolios and Investment Pools”. In defining market value, considerations should be given to the GASB Statement 31 pronouncement.

**J. Policy Consideration**

1. Exemption

Any investment currently held that does not meet the guidelines of this policy shall be exempted from the requirements of this policy. At maturity or liquidation, such monies shall be reinvested only as provided by this policy.

2. Amendments

This policy shall be reviewed on an annual basis. Any changes must be approved by the Village board in consultation with the individuals charged with maintaining internal controls.

**K. Approval of Investment Policy**

The investment policy shall be formally approved and adopted by the Village Board of the Village of Lemont and reviewed annually.

TO: Village Board  
FROM: George J. Schafer, Village Administrator  
THROUGH:  
SUBJECT: Resolution Approving Refuse, Recycling and Landscape Waste Collection and Disposal Agreement with Waste Management – At Your Door Services

DATE: January 18, 2017

#### **SUMMARY/BACKGROUND**

Options for residents to properly dispose of their electronics has been severely reduced over the last 18 months due to changes in the recycling industry. Limited convenient options for residents to properly dispose of these items may lead to fly dumping and other environmental concerns. Staff presented the issue and offered options for this and related services to the Village Board over several committee of the whole meetings in 2016. The favorable option through these discussions was to investigate further an option for the Village to expand its recycling program through Waste Management. The program would include a take-all electronic and other hazardous material recycling program. Implementation of the program would require an amendment to our contract with Waste Management, and a fee of \$1.25 per month added to all Village residents' bills for the first year, with a nominal increase annually if the Board decides to keep the program in future years. At the January Committee of the Whole, staff presented survey results that communicated a need/desire for the program. Based on these results and other program benefits, the Board directed staff to present the item for formal approval.

Attached is the resolution and amendment authorizing the expanded recycling program. If approved, the program will begin on May 1, 2017, to be consistent with the 2017-2018 contract year and to allow promotion of the program by Waste Management and the Village. As part of the contract, the Village Board can cancel/discontinue the program with a 120 day notice.

#### **BOARD ACTION REQUESTED**

Motion to Approve Resolution

#### **ATTACHMENTS**

1. Resolution Approving Refuse, Recycling and Landscape Waste Collection and Disposal Agreement with Waste Management – At Your Door Services
2. Amendment to Contract



**Resolution No. \_\_\_\_\_**

**Resolution Approving Refuse, Recycling and Landscape Waste Collection and Disposal Agreement with Waste Management – At Your Door Services**

**WHEREAS**, Section 11-19-1 et.seq. of the Illinois Municipal Code, (65 ILCS 5/11-19-1) permits a municipality to enter into an exclusive contract for the collection and final disposition of garbage and refuse within the municipality; and

**WHEREAS**, the Corporate Authority of the Village of Lemont finds that it is in the best interests of the Village to enter into an amendment to the contract with Waste Management to allow for Waste Management to collect and recycle additional materials for the residents of the Village.

**BE IT RESOLVED** by the Village President and Board of Trustees of the Village of Lemont as follows:

**SECTION ONE:** The foregoing findings and recitals, and each of them, are hereby adopted as Section One of this Resolution and are incorporated by reference as if set forth verbatim herein

**SECTION TWO:** The Mayor and/or Village Administrator are authorized to execute the First Amendment to the Refuse, Recycling and Landscape Waste Collection and Disposal Agreement attached hereto as Exhibit A, to make minor changes to the document prior to execution which do not materially alter the Village's obligations, and to take any other steps necessary to carry out this Resolution.

**SECTION THREE:** This Resolution shall be in full force and effect from and after its passage and approval as provided by law.

**PASSED AND APPROVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF LEMONT, COUNTIES OF COOK, WILL AND DUPAGE, ILLINOIS on this 23<sup>rd</sup> day of January, 2017.**

**PRESIDENT AND VILLAGE BOARD MEMBERS:**

	AYES:	NAYS:	ABSENT:	ABSTAIN
<b>Debby Blatzer</b>	_____	_____	_____	_____
<b>Paul Chialdikas</b>	_____	_____	_____	_____
<b>Clifford Miklos</b>	_____	_____	_____	_____
<b>Ron Stapleton</b>	_____	_____	_____	_____
<b>Rick Sniegowski</b>	_____	_____	_____	_____
<b>Jeanette Virgilio</b>	_____	_____	_____	_____

---

**BRIAN K. REAVES**  
**President**

ATTEST:

---

**CHARLENE M. SMOLLEN**  
**Village Clerk**

**Exhibit A**

**First Amendment to the Refuse, Recycling and Landscape Waste Collection and Disposal  
Agreement between Waste Management and Village of Lemont**

## **FIRST AMENDMENT TO VILLAGE OF LEMONT AGREEMENT**

This First Amendment to the Agreement entitled Refuse, Recycling, and Landscape Waste Collection and Disposal (the “First Amendment”) is entered into on January 23, 2017 by and between Waste Management of Illinois, Inc. (“Contractor”) and the Village of Lemont, Illinois (“Village”).

### **Recitals**

- A. Village and Contractor entered into a Refuse, Recycling and Landscape Waste Collection and Disposal Agreement on or about April 14, 2014 (the “Agreement”); and,
- B. Village and Contractor desire to amend the Agreement so that it covers At Your Door Special Collection<sup>SM</sup> services, as further discussed below.

### **Agreement**

The parties agree to amend the Agreement in the following manner:

#### **1) At Your Door Special Collection<sup>SM</sup>.**

- a. Commencing on May 1, 2017, Contractor shall offer Residential Units the ability to participate in the At Your Door Special Collection<sup>SM</sup> program. The types of materials and other particulars of the At Your Door program are described in **Exhibit A**, which is attached hereto and incorporated herein by reference. The rates for the At Your Door Special Collection<sup>SM</sup> services are set forth below.
- b. Contractor may bill Residential Units in advance of the billing period on a quarterly basis for the At Your Door Special Collection<sup>SM</sup> program. Each Residential Unit within the Village must pay Contractor \$1.25 per month At Your Door Special Collection<sup>SM</sup> program. Contractor may increase this monthly rate by 3% on an annual basis.
- c. At any time after May 1, 2018, Contractor and Village may discontinue the At Your Door Special Collection<sup>SM</sup> program by providing the other Party with at least one-hundred and twenty (120) days’ notice. The Parties agree that this right to discontinue applies solely to At Your Door Special Collection<sup>SM</sup> program and not to any portion or terms of the Agreement.
- d. A “Residential Unit” shall mean any single family dwelling, two-family dwelling, duplexes, multi-family dwellings under four (4) units, boarding and rooming houses, dormitories under four (4) units, manufactured housing, mobile homes, and apartment hotels under four (4) units that are located within the Village and currently receive services under the Agreement.
- e. Contractor shall be required to provide the same level of service as outlined in this First Amendment, at no cost to the Village, for the collection of Electronics with Circuit Boards as defined in Exhibit A for all facilities listed in Section A.7 of the Agreement.

#### **2) Contractor Requirements.**

- a. As required by Section 6 of the Agreement, Contractor, at its expense, shall develop, print and distribute to all residential customers, a brochure, approved by the Village Administrator, explaining the At Your Door Special Collection<sup>SM</sup> covered under this First

Amendment. Contractor shall comply with Section 6 of the Agreement no later than May 1, 2017.

- b. Contractor shall provide to the Village, on the same schedule as the Contractor issues its billing to the residential customers, all reporting regarding the use of the At Your Door Special Collection<sup>SM</sup> program.

3) **No Other Changes**. Except as modified herein, the terms and conditions of the Agreement shall continue in full force and effect. The Parties agree that the incorporation of **Exhibit A** and the services described in this First Amendment do not alter the scope of the regular curbside refuse and recyclable collection services set forth in the Agreement or otherwise alter the various waste definitions in the Agreement.

The parties have caused this First Amendment to be executed by their duly authorized representatives effective as of the day and year first above written.

**Waste Management of Illinois, Inc.**

**Village of Lemont**

By: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_



# **Exhibit A**



## At Your Door Special Collection<sup>SM</sup>

A service of Waste Management

Proposal for Extension of your recycling program for

*The Village of Lemont, IL*

Date: September 14, 2016



Table of Contents

Introduction .....	1
Safety .....	1
Statement of Work .....	1
A Resident Contacts Our Call Center .....	1
Collection Is Scheduled.....	1
Packaging.....	1
Collection.....	2
Transport.....	2
Eligible Material.....	3
Ineligible Material .....	4
Public Education .....	5
Program Evaluation.....	5
Participant Surveys .....	5
Reports.....	5
Pricing .....	5

## Introduction

Waste Management is pleased to submit this proposal for the At Your Door Special Collection<sup>SM</sup> service. Waste Management's At Your Door Special Collection<sup>SM</sup> is a service provided to residents to collect the difficult, sometimes hazardous and hard-to-recycle items that almost every household accumulates. We make it easy for residents to dispose of these items, by collecting the materials at their door— safely, easily and responsibly. Experience is key- This program has served hundreds of thousands of homes since 1995<sup>1</sup> and currently manages programs for dozens of public agencies in many states.

Our mission is to provide quality and convenient special material management services to public agencies. Waste Management's At Your Door Special Collection<sup>SM</sup> service is focused on the collection and proper management of home generated special materials.

## Statement of Work

The program begins when the public is informed about how to participate. Following are the elements of the At Your Door Special Collection service and how it works.

### Resident Initiates Collection

To participate, residents call our toll free number 1-800-449-7857, e-mail ATYOURDOOR@WM.COM or go to [www.WMATYOURDOOR.COM](http://www.WMATYOURDOOR.COM) and request a collection at their home. A Customer Service Representative from our U.S. based call center answers the call or online request. The participant is asked for basic information: name, address, phone number, how they learned of the program, single or multi-family home and an inventory of the material. The representative discusses the program guidelines with the participant, including the placement of the material on collection day. The call center is available from 5 am- 5pm Pacific Time, Monday through Friday. Both English and Spanish speaking representatives are available. There is an automated call system available after hours and on holidays.

### Collection Is Scheduled

The participant is provided with a date when they must place their material at the entrance door or in front of their garage or if multi-family, in a safe location. That predetermined location is noted by the Customer Service Representative for use by the Service Technician.

The frequency of collection routes will vary depending upon demand. When programs first start and during seasonal peaks such as spring and fall cleaning times, there is usually a higher demand resulting in longer periods between the call and the collection.

### Packaging

A collection kit will be sent via U.S. mail (or other method) to the participant, who will package the materials and place it out on the designated collection date. The kit consists of a plastic bag, bag tie, survey card, labels (for use as needed by resident) and an instruction sheet. The instruction sheet reiterates the collection date and items discussed with the Call Center Customer Service Representatives. Residents collect their items and place them inside the kit bag per the instruction sheet.

Should the Customer Service Representative determine that the resident requires more than one bag, the resident will, depending upon the schedule, be offered the opportunity to have all items collected at the

---

<sup>1</sup> Includes when the company was under different ownership.

same time. In the event the schedule is too heavily booked at the time of the request, the resident will be offered alternative days for collection of their materials. After a resident receives their kit, they may contact our program again if they have more items than will fit inside a single bag. The Customer Service Representative will provide the resident with two options. The first option is to keep the collection date as scheduled for the single kit. Then, a second collection date will be scheduled and a second kit will be mailed to the resident. The second option is to cancel the first collection date and mail the resident another collection kit. Then schedule the collection at a later date when all of the materials can be collected at the same time. Participants will be discouraged from requesting a collection of very small quantities, i.e., a single can of paint or only used motor oil. Residents with only used motor oil will be directed to local collection centers. Residents with very small quantities will be directed to combine their items with neighbors, if possible.

All containers must be labeled and they cannot leak. If a container leaks, participants are instructed to transfer it to a non-leaking container and label it. If a container is not labeled, participants are provided labels to place on the container. Additional instructions may apply based on applicable regulations. Leaking containers or containers without labels will not be collected.

## Collection

On the established pickup date, a Service Technician will arrive at the home during the day, inspect the material for eligible items, and package the material based upon hazard classification. All materials must be placed outside of the home. Waste Management employees will not enter the premises to gather or remove any material.

For multifamily dwellings, materials should be collected at a central, mutually agreed upon ground level location. Multi-family participants can designate a safe place at their building where the bags can be collected (never at the curb or on public property).

For single family homes, materials are to be placed near the front door area or garage area, but never on public property, at the curb, street or alleyway.

In the event the materials are ineligible, e.g., unlabeled, leaking, commercial material, or listed on the unacceptable list, the resident will be contacted and/or a door hanger will be left with instructions. Residents are not required to be present during the collection.

## Transport

Acceptable materials are transported to a transfer facility and then sent to various recycling and processing facilities. Once the items are collected, Service Technicians work to responsibly manage it and recycle as much as possible. Emphasis is placed on recycling, then treatment, followed by incineration, then secure landfills.

## Safety

At Waste Management, safety is a core value, a cornerstone of operational excellence. It is a philosophy that is embedded in the way we work, the decisions we make, and the actions we take. With thousands of trucks on the road every day, we recognize the responsibility to hold ourselves to the highest standards to protect our customers, our employees and our communities. Waste Management's goal is to maintain our world-class safety record. The program has been designed with safety in mind. Each aspect of this program has been reviewed for potential health and safety implications. This includes the materials we do not accept and the reason on why we cannot pick up unknown items and leaking containers.

## Eligible Items

In general, most ordinary household chemicals and many electronics are eligible for collection. Only items originating from households are eligible, no business materials are allowed. Console TV's and similar consumer electronics, in limited amounts, are eligible unless they originate from a business. This list is not all-inclusive and may vary depending on state and local regulations. We reserve the right to modify the list.

The quantity of material that can be collected at any one time is limited to the items that can be placed inside the kit bag along with designated items that may be placed outside the bag. Materials that can be placed outside the kit bag include:

- Up to 1 television, 4 vehicle batteries, 5 fluorescent tubes and/or compact florescent lamps (CFL)
- One computer system consisting of one each: CPU/tower, laptop, monitor, keyboard, mouse, and desktop printer
- Up to 25 pounds of electronics with circuit boards such, as a CD ROM, VCR, DVD/CD/tape player, cell phone, MP3 player, desktop scanner, fax machine, microwave and related cords.

### Garden Chemicals

- Insect sprays/Insecticides
- Weed killers
- Other poisons, rat poison
- Fertilizer
- Herbicides
- Pesticides

### Swimming Pool Chemicals

- Pool acid
- Chlorine: tablets, liquid
- Stabilizer

### Automotive Material

- Motor oil
- Antifreeze
- Waxes/Polishes
- Cleaners
- Brake fluid
- Used oil filters
- Transmission fluid
- Windshield washer fluid
- Hydraulic fluid
- Vehicle batteries
- Gasoline and Diesel fuel (must be placed in containers

designed and sold for the containment and transportation of fuel. 10 gal. max.)

### Flammable & Combustible Materials

- Kerosene
- Solvent

### Misc. Household

- Household batteries
- Florescent tubes/ Compact florescent bulbs
- High intensity lamps
- Hobby glue
- Driveway sealer (max. 5 gal.)

### Mercury Containing Devices

- Thermostats
- Thermometers
- Switches

### Paint Products

- Oil based paint
- Latex paint
- Stripper and thinner
- Caulking
- Wood preservative and stain
- Sealer
- Spray paint
- Artist paint

### Household Cleaners

- Ammonia
- Floor stripper
- Drain cleaner
- Floor cleaner
- Tile/shower cleaner
- Carpet/upholstery cleaner
- Rust remover
- Naval jelly

#### **Sharps**

(must be placed into a rigid, sealed, puncture resistant container)

- Needles
- Lancets

#### **Electronics with Circuit Boards**

- Televisions
- Related cords

- Computer monitors
- CPU/computer tower
- Laptop compute
- Tablet computer
- Keyboard
- Mouse
- Fax machine
- Desktop printer/scanner
- CD ROM
- DVD/CD/tape player
- VCR
- Cell phone
- MP3 player, iPod
- Microwave oven

## Ineligible Materials

Commercial material, material from businesses, and unusually large quantities of the same material are not eligible for this program. List is not all-inclusive and will vary depending on state and local regulations. We reserve the right to modify the list.

- Biological Waste
- Ammunition and Explosives
- Appliances
- Asbestos
- Commercial chemicals
- Construction related materials
- Containers over 5 gallons
- Fire Extinguishers
- Food Waste and cooking oil
- Gas cylinders/pressurized cylinders
- Items that are not hazardous
- Liquid mercury/Elemental mercury and broken items that contain mercury
- Materials improperly packaged for transportation
- Materials in leaking containers
- Medicines/pharmaceuticals
- Radioactive materials, including smoke detectors
- Tires
- Trash, including bulky items (example: washers, dryers, and refrigerators)
- Unknown or unlabeled materials

The At Your Door program reserves the right to refuse collection of additional items not listed here. The At Your Door service reserves the right to refuse acceptance of any items it deems excluded, a hazard or out of the scope of the program, which is designed for the collection of home generated special materials.

## Recycling of Collected Materials

Thanks to our company's vast infrastructure and affiliated entities, we are able to recycle most of the materials collected. Thus, reclaiming valuable resources for the benefit of your community and the environment. The following are some methods used to recycle or treat some of these materials.

- Lamps/CFL's are accepted and managed by WM LampTracker®
- Recyclables (bottles, empty containers) to WM MRF when available
- Used oil and Antifreeze – recycling into new products or used as fuel

- Household/vehicle batteries -- recycling
- Mercury to WM Mercury Solutions, Inc.'s mercury retort facility
- Flammables to fuel blending (paints, solvents)
- Electronics are managed by WM Recycle America and affiliates

## Public Education

The At Your Door team can provide a recommended public education strategy for your community. The purpose of providing this program is to insure an effective communication effort to achieve our mutual goals, which are to insure that every resident understands that they can use the program when it is convenient to them. While not every household will utilize the program, all residents should understand that they have the ability to contact us at anytime. Our public education program recommendations are designed to maintain a respectable level of participation and a high degree of participant satisfaction within the pricing provided for this program.

The At Your Door Special Collection service is committed to the successful implementation of the program proposed in this document. This is a service offered by Waste Management and should be referred to as Waste Management's At Your Door Special Collection<sup>SM</sup> service, the At Your Door Special Collection service or the At Your Door service. Please do not refer to it simply as "At Your Door" or "AYD".

## Natural Disaster

In the event of a natural disaster affecting the community e.g. a hurricane, the At Your Door Special Collection program will be suspended for a period of six months or other period upon mutual agreement. The At Your Door program is designed for the ordinary collection of home generated special materials, a natural disaster changes the nature of that need. A natural disaster is defined as a community wide event including but not limited to a tornado, hurricane, earthquake, fires and floods.

## Participant Surveys

A postage-paid card addressed to the sponsoring agency program manager will be included in the kit sent to participants. The card lists several questions and is considered a "report card" mailed directly to the public agency's designee. In an effort to continually improve our service, we request copies of survey cards or consolidated reports be sent to Shannon Pollacchi, At Your Door Special Collection<sup>SM</sup> Marketing Manager at [hpollacc@wm.com](mailto:hpollacc@wm.com).

## Reports

Items collected are entered into our proprietary database management system (*AYDNet*) by our Service Technicians. This data assists with monitoring the program. You may request a report that provides a summary of the materials collected, then provide that to the public agency. Your customer can track the contents of the waste streams that are collected. Additional data can be provided in Microsoft Excel.

## Pricing

The pricing offer stated below in this proposal will remain for a period of 90 days from 9/30/2016 provided however, that **WM of Illinois and Lemont, IL** must enter into a written contract.



The program is as follows:

Single and Multi- family homes covered under the current agreement (including electronics collection) = \$1.25 per home, per month for the first 12 months. The rate will adjust 3% per year thereafter.

At Your Door Special Collection<sup>SM</sup> is a service of Waste Management. Collection services will be provided by a properly licensed/permitted subsidiary of Waste Management.

© WM Curbside, LLC All rights reserved. At Your Door and At Your Door Special Collections are marks of a Waste Management company