

**MORAIN VALLEY COMMUNITY COLLEGE**  
**9000 West College Parkway**  
**Palos Hills, IL 60465**

Governing Board of Moraine Valley Community College, Community College District #524, Public Hearing on the Budget, 6:00 PM, Tuesday, August 18, 2020, Board Room D219. Meeting to be held online in a virtual format, pursuant to the State of Illinois Executive Orders, with all meeting content and public comments, via phone or otherwise, being recorded. Access is provided by teleconference online via <http://www.morainevalley.edu/BOTAUG18> or by phone 1-312-535-8110 with Meeting ID 120 080 2109, p/w eP9B7j2J3ay (37927525 from phones).

**A G E N D A**

1. **CALL TO ORDER**
2. **ROLL CALL**
3. **BUDGET PRESENTATION**
4. **PUBLIC HEARING**
5. **ADJOURNMENT**

**MORAIN VALLEY COMMUNITY COLLEGE**  
**9000 West College Parkway**  
**Palos Hills, IL 60465**

Governing Board of Moraine Valley Community College, Community College District #524, Regular Meeting Immediately Following Public Hearing on the Budget, 6:00 PM, Tuesday, August 18, 2020, Board Room D219. Meeting to be held online in a virtual format, pursuant to the State of Illinois Executive Orders, with all meeting content and public comments, via phone or otherwise, being recorded. Access is provided by teleconference online via <http://www.morainevalley.edu/BOTAUG18> or by phone 1-312-535-8110 with Meeting ID 120 080 2109, p/w eP9B7j2J3ay (37927525 from phones).

**A G E N D A**

**1. CALL TO ORDER**

**2. ROLL CALL**

**3. MINUTES**

- 1) Unapproved Minutes - Regular Meeting - June 16, 2020
- 2) Unapproved Minutes - Special Meeting/Board Retreat - July 11, 2020
- 3) Unapproved Minutes - Special Meeting - July 29, 2020
- 4) Unapproved Minutes - Closed Session Held July 11, 2020
- 5) Unapproved Minutes - Closed Session Held July 29, 2020

**4. AUDIENCE PARTICIPATION**

**5. BOARD REPORTS AND/OR REQUESTS**

- 1) ICCTA Meeting Report - P. Murphy
- 2) Student Trustee Report – Hassen

**6. REPORTS OF ADMINISTRATION**

- 1) President's Report
  - Enrollment Update
  - CARES Act and GEER Funding

**7. COMMUNICATIONS**

**8. FINANCIAL STATEMENT**

**1) FOR JUNE 2020**

- a. Treasurer's Report
- b. Financial Records Summary
- c. Investments

**2) FOR JULY 2020**

- a. Treasurer's Report
- b. Financial Records Summary
- c. Investments

**9. WARRANTS**

**CONSENT AGENDA (Agenda Items 9 - 12) (\*items included for action)**

- 1) \* Account Expenditure Summaries (including Travel Expense Reimbursements)
  - a. **FOR JUNE 2020:**
  - b. **FOR JULY 2020:**
- 2) \* Education Fund
- 3) \* Operation & Maintenance Fund

- 4) \* Operation & Maintenance Restricted Fund
- 5) \* Bond & Interest Fund
- 6) \* Auxiliary Fund
- 7) \* Restricted Purpose Fund
- 8) \* Working Cash Fund
- 9) \* Trust and Agency Fund
- 10) \* Audit Fund
- 11) \* Liability, Protection and Settlement Fund
10. **REPORT OF PERSONNEL**
  - 1) \* Full-Time
  - 2) \* Part-Time/Supplemental/Other
  - 3) Salary Revisions
  - 4) Leave of Absence
    - a. \* Sabbatical Leave - Faculty
  - 5) \* Resignations/Terminations
    - a. \* Retirement - Support Staff
  - 6) \* Reclassifications (Promotions, Transfers, Corrections, etc.)
11. **UNFINISHED BUSINESS**
12. **NEW BUSINESS**
  - 1) \* Clinical Affiliation Agreement with Franciscan Alliance, Inc. (Respiratory Therapy)
  - 2) \* Affiliation Agreement with Burbank Fire Department (Emergency Medical Services, Fire Science)
  - 3) \* Affiliation Agreement with Madison Street Medical (Sleep Technology)
  - 4) \* Affiliation Agreement with Northwestern Memorial Healthcare (Nursing, Phlebotomy, Respiratory Therapy, Sleep Technology)
  - 5) \* Affiliation Agreement with Palos Medical Group (Medical Assistant)
  - 6) \* Business Associate Agreement with Riveredge Hospital (Nursing)
  - 7) \* Illinois Equity in Achievement (ILEA) - Executive Summary
  - 8) \* Board Policy - Human Resources - #7263.5, Telework Policy (new)
  - 9) \* Approval of FY21 Budget
  - 10) \* Universal Automated Robotic Arm Purchase
  - 11) \* College Life-Cycle Management (LCM) Equipment Purchase Fall 2020
  - 12) \* Resolution providing for the issue of not to exceed \$19,500,000 General Obligation Refunding Bonds of Community College District No. 524, County of Cook and State of Illinois, for the purpose of refunding certain outstanding bonds of said Community College District, providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds, and authorizing the sale of said bonds to the purchaser thereof
13. **MISCELLANEOUS**
14. **AUDIENCE PARTICIPATION**
15. **ADJOURNMENT**

Agenda Item 3.0  
August 18, 2020

**MINUTES**

Approved Minutes of the May 12, 2020 Regular Meeting

Enclosed

**APPROVED**

**MORAIN VALLEY COMMUNITY COLLEGE  
9000 West College Parkway  
Palos Hills, IL 60465**

The Governing Board of Moraine Valley Community College, Community College District #524, Regular Meeting, 6:00 PM, Tuesday, May 12, 2020, Board Room D219, 9000 West College Parkway, Palos Hills, Illinois 60465. Meeting was held online in a virtual format, pursuant to the State of Illinois Executive Order 2020-07 with all meeting content and public comments, via phone or otherwise, being recorded.

**I. CALL TO ORDER**

The meeting was called to order by Chair Kimberly Hastings Cristelli at 6:04 PM.

Chair Cristelli requested that anyone speaking state their name when speaking or making a motion for the record. She also asked those who are not speaking to keep their phones on mute.

**II. ROLL CALL**

Present: Kimberly Hastings Cristelli, Chair; Bernadette Barrett; John Coleman (arrived 6:20 PM); Beth McElroy Kirkwood; Joseph Murphy; Patricia Joan Murphy; Lauren Hassen, Student Trustee

Absent: Brian O'Neill

Chair Cristelli indicated that per Illinois Governor Pritzker's executive order regarding the temporary suspension of the Open Meetings Act (OMA) requirements for a quorum of members to be physically present, the executive order allowing in-person as well as call-in participation is constitutionally a quorum. She indicated that under this format, the Board would not hear reports or presentations.

She further indicated that this is the time of year when there are a number of recognitions that occur and the Board would like to publicly acknowledge these achievements with the hope of being able to honor them at a later date.

There are two retirements occurring at the end of this month: Jodi Marneris, who is a Marketing & Communications Writer, and Ricky Moore, Associate Professor in Local Area Network. Chair Cristelli acknowledged their

commitment and excellent service to the college and community and on behalf of the board wished each of them a long and healthy retirement.

Also, at this time of year, the board recognizes student achievements in Skyway and League for Innovation competitions, along with the college’s forensics team. On behalf of the board, Chair Cristelli congratulated all Moraine Valley students for their academic and extracurricular achievements. A booklet of the competition entries was provided to the Board members and Chair Cristelli expressed the Board’s appreciation and congratulations to all of the students who participated in that.

Chair Cristelli also extended, on behalf of the Board, an enthusiastic congratulations to all of the college’s graduates and indicated that they looked forward to celebrating their achievement. She indicated that Dr. Jenkins will be providing additional details on a virtual graduation.

**III. MINUTES**

It was moved by Ms. Murphy and seconded by Ms. Kirkwood to approve the unapproved Minutes of the Regular Meeting of April 21, 2020.

ROLL CALL VOTE taken to approve the minutes:

Yes: Barrett, Kirkwood, J. Murphy, P. Murphy, Cristelli  
Absent: Coleman, O’Neill  
Student  
Advisory: Yes

Motion carried.

**IV. AUDIENCE PARTICIPATION**

None.

**V. BOARD REPORTS AND/OR REQUESTS**

**5.1 Student Trustee Report**

Ms. Hassen reported that during the past month, Student Life has created several online events, including topics such as leadership programs, preparing for finals, and others. Student Life also created “Thank You Thursday” which

was designed to thank someone at Moraine Valley who made a positive impact on a student's life. Another was "What's Your Leadership Color" where students had a chance to learn about their strengths and weaknesses. She reported that she worked with Student Life to create study tips for students in a blog format. She had an online event created by Student Life to be able to meet students and for students to meet her. She created a survey to get their opinions on the current adjustments. She reported that it did pretty well and some students spoke to her personally about their anxiety and their grades and the transition from in-person to online classes. She reported that once the pass/fail option was announced, many students shared that they felt less stressed about the situation. Ms. Hassen thanked the college for taking the time to acknowledge this need and create something to help students to succeed during the pandemic.

## **VI. REPORTS OF ADMINISTRATION**

### **6.1 President's Report**

Dr. Jenkins thanked Lauren for her report, indicating that when they recently talked, they spoke about the fact that it is stressful for students and that the college is doing its best to help keep students engaged and informed. She thanked Lauren for her part in helping that happen. She also thanked the faculty and staff of the college who are doing a tremendous job during these unusual times.

- Virtual Graduation – Dr. Jenkins indicated that under normal circumstances, the graduation ceremony would be this Friday night, but in lieu of an in-person event, a virtual graduation is planned. Jessica Crotty, assistant director in Marketing and Communications, has been leading this effort along with Information Technology, Student Development and many other areas of the college. Professor Linda Brandt will give remarks to the graduates and Lauren will also participate as Student Trustee. Graduates have been invited to send pictures and information about themselves. More than 350 students have sent in an intention to participate. Each student's name will be read so that they can be acknowledged. Later this summer, the college will mail diplomas and covers. Dr. Jenkins indicated the college is doing its best and while it will never be the same, the staff is doing an excellent job to make this as special a time for the graduates as possible. The virtual graduation will take place on Thursday, May 21, and the Board will receive additional information.

- Return to Work – Dr. Jenkins reported that some staff have been on campus, including campus operations, Information Technology, police, and other staff who have been on campus just about every day because of the nature of their work. The college is following the Governor’s shelter-in-place order and has begun looking at a return to campus, possibly June 1, but she indicated that they are being realistic about when and how that can happen. Dr. Margaret Lehner, Kam Sanghvi, and Rick Hendricks are chairing a team of more than 50 faculty and staff members looking at what is needed to bring people back and how we can do that with the guidelines of social distancing and the other criteria that the Centers for Disease Control has put out. She reported that enrollment is not as high as it was last summer; however, students are continuing to register. The summer pre-session begins Monday, May 18, and the regular summer session begins Monday, June 8. She reported that they are working to bring classes such as Fire Science, Welding, and Automotive back on campus after June 1 so that students can complete spring semester coursework. There will be smaller class sizes and will be staggered with the instructor present to help students complete their requirements. There are other allied health programs that were also not able to complete in spring, and the college is looking at ways to help those students complete requirements.
- CARES Act – Dr. Jenkins reported that she will update the Board chair and vice chair tomorrow on the college’s CARES Act strategies. She will also meet with two other trustees to share information about the process developed to distribute CARES Act funding. The college had to wait for more specific guidelines from the Department of Education. She reported that the process was reviewed by the auditors and the college is ready to submit its plan to the Department of Education. Once the plan is approved, the college can begin to disseminate funds to students, a process the college has one year to complete. The second part of the CARES Act is institutional funding and the college is looking at expenses it is incurring or may incur in support of remote teaching, such as technology or infrastructure. She indicated that the Board will hear a presentation from Kam Sanghvi and Dennis Sage about a recommendation to expand the storage area network system because of the increase in use and file storage on the college’s network as a result of working remotely. Dr. Jenkins also reported that the college was recently informed that it will receive an additional \$327,000 under the CARES Act because of the college’s Title III grant, which can be used to support upgrades in technology or expenses incurred for Title III programs. She reminded the Board that the Title III grant was received to expand nursing and allied health programs in Blue Island.



Dr. Jenkins reported that she was invited by the executive director of the ICCB to be part of a state-wide return-to-campus task group and she will participate in four weekly video conferences with other colleges to talk about issues related to opening colleges in the fall or continuing with remote learning. She will share information from the task group as it becomes available.

**VII. COMMUNICATIONS**

None.

**VIII. FINANCIAL STATEMENT**

8.1 Treasurer's Report

Treasurer's Report showing an ending balance of \$117,410,978.82 will be filed for audit. (DOCUMENT A - SUPPLEMENT TO MINUTES)

8.2 Budget Report

(DOCUMENT B - SUPPLEMENT TO MINUTES)

**CONSENT AGENDA (IX – XII):**

It was moved by Ms. Barrett and seconded by Ms. Kirkwood to pull Agenda Items 12.1 and 12.3 from consent agenda.

ROLL CALL VOTE taken on motion to exclude Agenda Items 12.1 and 12.3 from the consent agenda:

Yes: Barrett, Kirkwood, J. Murphy, P. Murphy, Cristelli  
Absent: Coleman, O'Neill  
Student  
Advisory: Yes

Motion carried.

It was moved by Ms. Kirkwood and seconded by Ms. Murphy to approve the following consent agenda items:

**IX. WARRANTS**

The warrant summaries are presented to the Board.

9.1	Account Expenditure Summaries	
9.2	Education Fund	\$5,242,076.66
9.3	Operation & Maintenance Fund	705,277.53
9.4	Operation & Maintenance Restricted Fund	15,161.11
9.5	Bond & Interest Fund	-0-
9.6	Auxiliary Enterprise Fund	509,338.59
9.7	Restricted Purpose Fund	957,158.61
9.8	Working Cash Fund	-0-
9.9	Trust and Agency Fund	379.94
9.10	Audit Fund	-0-
9.11	Liability, Protection & Settlement Fund	-0-

(DOCUMENT C - SUPPLEMENT TO MINUTES)

**X. REPORT OF PERSONNEL**

Chair Cristelli publicly identified the nature of the agenda items contained in the Report of Personnel.

10.1-1 Full-Time

None.

10.1-2 Part-Time/Supplemental/Other

(DOCUMENT D - SUPPLEMENT TO MINUTES)

10.1-3 Salary Revisions

None.

10.1-4 Leave of Absence

None.

10.1-5 Resignations/Terminations

None.

10.1-6 Reclassifications (Promotions, Transfers, Corrections, etc.)

Zaki Abdelrahim – from User Support Services Coordinator, Client Services to Technical Engineer – effective 5/18/20  
Hanan Bekri – from Technical Engineer, Client Services to User Support Services Coordinator – effective 5/18/20  
Karen Town – from Marketing Specialist, Marketing & Communications to Communications Specialist – effective 6/1/20  
(DOCUMENT E - SUPPLEMENT TO MINUTES)

**XI. UNFINISHED BUSINESS**

None.

**XII. NEW BUSINESS**

Chair Cristelli identified the nature of the agenda items contained in New Business.

12.2 Spring 2020 Adult Education Technology Purchase

Whereas Dell EMC and CDW-G have submitted pricing per the MHEC and E&I Cooperative agreements, it is recommended that the Board of Trustees approve and authorize the issuance of a purchase orders to Dell EMC in the amount of \$48,725.68 for sixty (60) Dell Latitude 5300 laptops and two (2) Dell charging stations and to CDW-G in the amount of \$12,672.34 for thirty-two (32) iPads, maintenance and one (1) iPad charging station.

Total amount of purchase: \$ 61,398.02.  
(DOCUMENT F - SUPPLEMENT TO MINUTES)

12.4 Pleasantdale School District 107 Request for Use of College Property

It is recommended that the Board of Trustees authorize the Pleasantdale School District #107 to use college property as specified above for their 2020 graduation to be held May 22, 2020.  
(DOCUMENT G - SUPPLEMENT TO MINUTES)

ROLL CALL VOTE TAKEN on Consent Agenda Items 9.1, 9.2, 9.3, 9.4, 9.5, 9.6, 9.7, 9.8, 9.9, 9.10, and 9.11; 10.1-1, 10.1-2, 10.1-3, 10.1-4, 10.1-5, and 10.1-6; and 12.2 and 12.4:

Yes: Barrett, Kirkwood, J. Murphy, P. Murphy, Cristelli  
Absent: Coleman, O'Neill  
Student  
Advisory: Yes

Motion carried.

Chair Cristelli opened discussion for the remaining agenda items.

Kam Sanghvi, vice president, Information Technology, and Dennis Sage, director, Infrastructure and Network Services, provided information about the proposed expansion of SAN storage. Dennis explained that the primary SAN storage supports the college's Colleague System, SharePoint, Document Imaging, department and individual files, email, and the Windows server. He indicated that the current SAN was purchased five years ago with five years maintenance and is currently at 80% capacity. He indicated that industry best practices recommends having at least 10% available capacity and replacement after five years due to obsolescence and changes in technology. These are large and complicated systems, so lead time is required for the setup and migration of data. He reported that the college is experiencing additional need due to online teaching and remote working as well as document imaging and SharePoint database growth. He outlined two options. One is the purchase of a new system that includes a \$20,000 buyback and maintenance for five years, expansion of storage, faster disks, and available room for expansion. The second option is to continue maintaining the existing system for the remainder of this fiscal year and FY21 and replacement costs for end-of-life disks, for a total of approximately \$104,000 over the next 12 months. However, he noted that the current system has no additional room for expansion of storage.

Kam responded to a question from Trustee Kirkwood about the impact of not approving this purchase, reviewing costs that would still be incurred for continuing maintenance for this year and the next fiscal year. He indicated that summer is a good time to make this type of system upgrade because there is time to make sure that the migration of data occurs cleanly. Trustee Kirkwood asked what the time frame was for the remaining 20% of space. Dennis responded that it is difficult to say and that it might get through the summer, but once into the fall, it would increase the risk of trying to maintain the 10% recommended availability.

Ms. Murphy expressed concerns with spending the full amount for this at this time if there might be a critical need for that money to support other expenses

of the college, especially during this pandemic. She asked if this was something that could be held off for a month, indicating that with the current uncertainty, there might be a better idea next month of what is going on.

Dr. Jenkins indicated that she sent the Board members a chart that outlined how the CARES Act funds can be expended. Based on her understanding of the institutional portion of the CARES Act, it can be used for direct support of technology related to online instruction.

Mr. Murphy indicated that in recent experience, he learned that it is getting more difficult to get technology to support e-learning. There is a very high demand for technology at this time. He indicated that it is a normal activity for downtime to upgrade technology and that he also had concern about the expenditure, but recommended making this purchase to support the college functions for students, feeling that the demands on technology resources is higher now.

Ms. Murphy asked what additional drain remote working and online instruction have on the system. Kam indicated that they did not have that specific information, but the college is putting more and more resources online and storing more data in storage on the network.

Chair Cristelli asked about the impact on the college in the next three months. Kam indicated that lead time is the biggest concern and as Mr. Murphy indicated, extended lead time could push the upgrade outside of a quieter time to make these upgrades. He was concerned about trying to make this purchase under emergency conditions. Chair Cristelli indicated that she was also interested in how much of an increase in storage use occurred since going online.

Ms. Barrett asked what the institutional portion of the CARES money can be used for, if not for salaries. She indicated that she did not see that restriction in the guidelines.

Theresa O'Carroll responded that some salaries can be included, but only if those salaries are being paid for faculty and staff specifically building remote learning environments. She indicated that the primary purpose of the funds is really for building and expanding IT capacity to support online learning.

Chair Cristelli noted that this is a long-term purchase and asked whether the CARES Act covers this kind of long-term purchase. Dr. Jenkins indicated that

any kind of technology purchase would be expected to last longer than a year and that it would be an appropriate purchase.

Chair Cristelli opened discussion for the next item.

Ms. Barrett indicated that she previously raised a question about the use of resources for furniture when the college is closed and it is not known when it will reopen. She indicated that she was under the impression that the Foundation would be paying for these funds. She asked for verification that the \$29,000 that the Board is being asked to approve will be covered by the Foundation.

Dr. Jenkins responded that she was correct and reported that the Foundation Board of Directors approved an allocation of \$100,000 to the college for the purposes of the renovation of the culinary space. The construction will start this summer and the furniture requires some lead time prior to installation.

Ms. Barrett asked what the remaining \$70,000 would be used for. Dr. Jenkins indicated that it is \$100,000 for the renovation to be used however the college deems necessary to apply the funds.

Ms. Murphy asked what the total costs are for the renovation. Rick Hendricks responded that the total project is \$360,100. Dr. Jenkins indicated that the funds were put aside in a restricted purpose account after the FY19 budget year when the project was approved by the Board.

Ms. Barrett indicated that when the Board voted on the full \$360,000, does that mean the \$100,000 can go into the college budget if it is needed for expenses that arise from the pandemic. Dr. Jenkins indicated that based on the plans and bids received, and accounting for construction costs, that is the full project cost, but if there are funds remaining, those funds can be transferred with Board approval back into the operational budget.

Theresa clarified that in the budget, the full cost of the project is shown as an expense, but the Foundation revenue will also be shown and there is a net effect.

It was moved by Mr. Murphy and seconded by Mr. Coleman to approve the following agenda item.

12.1 Primary/Secondary Storage Area Network (SAN) Storage Solution  
Purchase

Whereas CDW-G is an authorized strategic partner with Dell EMC, and have submitted this solution per the IPHEC Contract 1DGS1306, it is recommended that the Board of Trustees approve and authorize the issuance of a purchase order in the amount of \$257,288.86 for the Primary/Secondary SAN Storage Solution. (DOCUMENT H - SUPPLEMENT TO MINUTES)

ROLL CALL VOTE TAKEN on Agenda Item 12.1:

Yes: Coleman, J. Murphy, P. Murphy  
No: Barrett, Kirkwood, Cristelli  
Absent: O'Neill  
Student  
Advisory: Yes

Motion failed.

It was moved by Mr. Murphy and seconded by Mr. Coleman to approve the following agenda item.

12.3 Building M Restaurant Furniture Purchase

It is recommended that the Board of Trustees approve this request and authorize the issuance of a purchase order in the amount of \$29,027.46 to Forward Space for the Building M Furniture Purchase. (DOCUMENT I - SUPPLEMENT TO MINUTES)

ROLL CALL VOTE TAKEN on Agenda Item 12.3:

Yes: Barrett, Coleman, Kirkwood, J. Murphy, P. Murphy, Cristelli  
Absent: O'Neill  
Student  
Advisory: Yes

Motion carried.

**XIII. MISCELLANEOUS**

Ms. Barrett asked for clarification if this meeting counted if there was no password supplied to the general public and no one accessed it. Dr. Jenkins indicated that the information was included on the top of the agenda and in the

public announcement. Ms. Barrett expressed a concern about violating the Open Meetings Act. She indicated that she could not get in without the password and did not know if the password was specific for board members.

Mr. Coleman indicated that he had no problem getting in.

Chair Cristelli indicated that the college lawyer was not able to call in.

Dr. Jenkins indicated that the information was included in the meeting notice and will check that all the Board members were able to access the meeting. She asked if others in the audience were able to access the meeting.

Kristy McGreal shared that she went to the meeting agenda on the website and the password is built into the link.

Ms. Barrett reported that she was forwarding an email to Dr. Jenkins from a legislator's office who indicated that their office was not able to access the meeting. Dr. Jenkins indicated that they would check into this. Chair Cristelli also indicated that they would touch base with the college lawyer to make sure that the meeting was valid.

**XIV. AUDIENCE PARTICIPATION**

None.

**XV. ADJOURNMENT**

The meeting adjourned at 7:09 PM.



**BOARD REPORTS AND/OR REQUESTS**

- |     |  |        |
|-----|--|--------|
| 5.1 | ICCTA Meeting Report – Patricia Murphy | Verbal |
| 5.2 | Student Trustee Report – Lauren Hassen | Verbal |

**REPORTS OF ADMINISTRATION**

6.1 President's Report

Verbal

- Enrollment Update
- CARES Act and GEER Funding

**MORAIN VALLEY COMMUNITY COLLEGE  
COMMUNITY COLLEGE DISTRICT NO. 524  
TREASURER'S REPORT  
MONTH ENDED JUNE 30, 2020**

FUND	BEGINNING BALANCE	RECEIVED	DISBURSED	ENDING BALANCE
EDUCATION FUND	\$51,507,899.81	\$4,435,956.37	\$5,565,532.99	\$50,378,323.19
OPERATION & MAINT FUND	9,845,437.42	303,979.12	970,693.43	9,178,723.11
OPERATION & MAINT (RESTR.)	16,630,052.63	202,893.41	558,323.13	16,274,622.91
BOND & INTEREST FUND	4,292,383.50	100,272.16	0.00	4,392,655.66
AUXILIARY FUNDS	8,098,182.79	682,647.21	940,922.34	7,839,907.66
RESTRICTED PURPOSE FUNDS	6,541,446.63	3,843,884.72	4,300,966.93	6,084,364.42
WORKING CASH FUND	13,762,399.12	15,247.55	0.00	13,777,646.67
TRUST & AGENCY FUNDS	129,055.41	540.00	0.00	129,595.41
AUDIT FUND	157,619.47	1,237.73	5,000.00	153,857.20
LIAB, PROTECT & SETTLE FUND	1,236,191.12	7,477.30	5,391.00	1,238,277.42
TOTAL	<u>\$112,200,667.90</u>	<u>\$9,594,135.57</u>	<u>\$12,346,829.82</u>	<u>\$109,447,973.65</u>

ENDING BALANCE REPRESENTED BY:

PETTY CASH & CHANGE FUNDS	\$23,150.00
HUNTINGTON BANK	CHECKING ACCT 1,029,595.41
FIRST MIDWEST BANK	CHECKING ACCT 3,478,227.24
FIRST MIDWEST BANK	TRUST ACCT 582,793.63
WINTRUST MAXSAFE	MONEY MARKET 2,075,241.82
IL METROPOLITAN INVESTMENT FUND	MONEY MARKET 9,194,114.76
IL METROPOLITAN INVESTMENT FUND	1-3 YEAR FUND 3,279,186.75
IL SCHOOL DIST LIQUID ASSEST FUND	VARIOUS 15,870,026.59
IL PUBLIC TREASURERS FUND	VARIOUS 2,671,640.70
SHORT TERM INVESTMENTS	VARIOUS 57,490,315.50
LONG TERM INVESTMENTS	VARIOUS 13,753,681.25
TOTAL	<u>\$109,447,973.65</u>

**MORAIN VALLEY COMMUNITY COLLEGE  
COMMUNITY COLLEGE DISTRICT NO. 524  
TREASURER'S REPORT  
MONTH ENDED JULY 31, 2020**

<u>FUND</u>	<u>BEGINNING BALANCE</u>	<u>RECEIVED</u>	<u>DISBURSED</u>	<u>ENDING BALANCE</u>
EDUCATION FUND	\$50,378,323.19	\$6,286,100.40	\$9,017,725.85	\$47,646,697.74
OPERATION & MAINT FUND	\$9,178,723.11	1,609,745.74	548,891.41	10,239,577.44
OPERATION & MAINT (RESTR.)	\$16,274,622.91	245,236.30	106,163.40	16,413,695.81
BOND & INTEREST FUND	\$4,392,655.66	1,081,056.61	0.00	5,473,712.27
AUXILIARY FUNDS	\$7,839,907.66	313,532.86	449,855.27	7,703,585.25
RESTRICTED PURPOSE FUNDS	\$6,084,364.42	855,234.32	942,651.07	5,996,947.67
WORKING CASH FUND	\$13,777,646.67	13,590.92	0.00	13,791,237.59
TRUST & AGENCY FUNDS	\$129,595.41	40,810.00	0.00	170,405.41
AUDIT FUND	\$153,857.20	12,645.47	0.00	166,502.67
LIAB, PROTECT & SETTLE FUND	\$1,238,277.42	71,683.52	0.00	1,309,960.94
<b>TOTAL</b>	<b>\$109,447,973.65</b>	<b>\$10,529,636.14</b>	<b>\$11,065,287.00</b>	<b>\$108,912,322.79</b>

ENDING BALANCE REPRESENTED BY:

PETTY CASH & CHANGE FUNDS		\$23,150.00
HUNTINGTON BANK	CHECKING ACCT	1,070,405.41
FIRST MIDWEST BANK	CHECKING ACCT	6,269,882.48
FIRST MIDWEST BANK	TRUST ACCT	582,793.63
WINTRUST MAXSAFE	MONEY MARKET	2,075,241.82
IL METROPOLITAN INVESTMENT FUND	MONEY MARKET	9,194,114.76
IL METROPOLITAN INVESTMENT FUND	1-3 YEAR FUND	3,279,186.75
IL SCHOOL DIST LIQUID ASSEST FUND	VARIOUS	15,870,026.59
IL PUBLIC TREASURERS FUND	VARIOUS	1,283,524.60
SHORT TERM INVESTMENTS	VARIOUS	56,510,315.50
LONG TERM INVESTMENTS	VARIOUS	12,753,681.25
<b>TOTAL</b>		<b>\$108,912,322.79</b>

**ACCOUNT EXPENDITURE SUMMARIES  
JUNE**

<u>AGENDA ITEM</u>	<u>FUND</u>	<u>AMOUNT</u>
9.2	EDUCATION FUND	\$5,565,532.99
9.3	OPERATION & MAINTENANCE FUND	970,693.43
9.4	OPERATION & MAINTENANCE (RESTR) FUND	558,323.13
9.5	BOND & INTEREST FUND	-
9.6	AUXILIARY ENTERPRISE FUND	940,922.34
9.7	RESTRICTED PURPOSE FUND	4,300,966.93
9.8	WORKING CASH FUND	-
9.9	TRUST AND AGENCY FUND	-
9.10	AUDIT FUND	5,000.00
9.11	LIABILITY, PROTECTION & SETTLEMENT FUND	5,391.00
	TOTAL	<u><u>\$12,346,829.82</u></u>

**ACCOUNT EXPENDITURE SUMMARIES  
JULY**

<u>AGENDA ITEM</u>	<u>FUND</u>	<u>AMOUNT</u>
9.2	EDUCATION FUND	\$9,017,725.85
9.3	OPERATION & MAINTENANCE FUND	548,891.41
9.4	OPERATION & MAINTENANCE (RESTR) FUND	106,163.40
9.5	BOND & INTEREST FUND	-
9.6	AUXILIARY ENTERPRISE FUND	449,855.27
9.7	RESTRICTED PURPOSE FUND	942,651.07
9.8	WORKING CASH FUND	-
9.9	TRUST AND AGENCY FUND	-
9.10	AUDIT FUND	-
9.11	LIABILITY, PROTECTION & SETTLEMENT FUND	-
	TOTAL	<u><u>\$11,065,287.00</u></u>

10.0 REPORTS OF PERSONNEL

10.1-1	Full Time	Enclosed
10.1-2	Part Time/Supplemental/Other	Enclosed
10.1-3	Salary Revisions	None
10.1-4	Leave of Absence (LOA)	None
10.1-4(a)	Sabbatical Leave – Faculty	Enclosed
10.1-5	Resignations/Terminations	Enclosed
10.1-5(a)	Retirement – Support Staff	Enclosed
10.1-6	Reclassifications (Promotions, Transfers, Corrections, Etc.)	Enclosed

SUBJECT REPORT – Full Time

Diana Krawisz

Internal Auditor  
President's Office

Effective: 8/31/20

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RECOMMENDED ACTION

That the above be employed.



Sabbatical Leave Rescission – Faculty

In accordance with the Faculty Negotiated Agreement, one (1) application for sabbatical leave was received and approved by the Board of Trustees on March 19, 2020, for the Spring 2021 semester with full pay.

Erika Deiters is rescinding her Spring 2021 sabbatical request and will reapply for sabbatical leave in the future.

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RECOMMENDED ACTION

That the above request for rescission of sabbatical leave be granted.

SUBJECT REPORT - Resignations/Terminations

Derrick Allen	Police Officer Police	Effective: 7/8/20
Sophia Cameron	Financial Aid Assistant Financial Aid	Effective: 7/31/20
John Lopez	Police Officer Police	Effective: 8/14/20
Nicole Nelson	P.T. Community Service Officer Police	Effective: 6/11/20
Charmaine Sevier	Manager, Diversity & Employment Human Resources	Effective: 8/21/20

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RECOMMENDED ACTION  
That the above be approved as presented.

Retirement – Support Staff

The following employee has submitted a notice of retirement per date listed:

Karen Franz	Departmental Assistant Career Programs	8/19/20
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RECOMMENDED ACTION

It is recommended that the request for retirement be approved as presented.

S U B J E C T   R E P O R T – Reclassifications (Promotions, Transfers, Etc.)

<u>Name</u>	<u>Present Position</u>	<u>Action Taken</u>
Katarzyna Blahusiak	Associate Professor, Sociology Liberal Arts	Pursuant to the terms of the Negotiated Agreement, promoted to Professor Effective: Academic Year 2020-2021
Jeffrey McCully	Assistant Professor, Sociology Liberal Arts	Pursuant to the terms of the Negotiated Agreement, promoted to Associate Professor Effective: Academic Year 2020-2021
Anna Rogers	Counselor Counseling	Pursuant to the terms of the Negotiated Agreement, promoted to Associate Professor Effective: Academic Year 2020-2021
Michael Shannon	Associate Professor, Communications Liberal Arts	Pursuant to the terms of the Negotiated Agreement, promoted to Professor Effective: Academic Year 2020-2021
Ann Shillinglaw	Associate Professor, Communications Liberal Arts	Pursuant to the terms of the Negotiated Agreement, promoted to Professor Effective: Academic Year 2020-2021

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**RECOMMENDED ACTION**

That the above be approved as presented.

**NEW BUSINESS**

- |  |          |
|--|----------|
| *12.1 Clinical Affiliation Agreement with Franciscan Alliance, Inc.<br>(Respiratory Therapy)   | Enclosed |
| *12.2 Affiliation Agreement with Burbank Fire Department (Emergency<br>Medical Services, Fire Science)   | Enclosed |
| *12.3 Affiliation Agreement with Madison Street Medical (Sleep Technology)   | Enclosed |
| *12.4 Affiliation Agreement with Northwestern Memorial Healthcare<br>(Nursing, Phlebotomy, Respiratory Therapy, Sleep Technology)  | Enclosed |
| *12.5 Affiliation Agreement with Palos Medical Group (Medical Assistant)   | Enclosed |
| *12.6 Business Associate Agreement with Riveredge Hospital (Nursing)   | Enclosed |
| *12.7 Illinois Equity in Achievement (ILEA) – Executive Summary  | Enclosed |
| *12.8 Board Policy – Human Resources - #7363.5, Telework Policy (new)  | Enclosed |
| *12.9 Approval of FY2021 Budget  | Enclosed |
| *12.10 Universal Automated Robotic Arm Purchase  | Enclosed |
| *12.11 College Life-Cycle Management (LCM) Equipment Purchase Fall 2020  | Enclosed |
| *12.12 Resolution providing for the issue of not to exceed \$19,500,000 General<br>Obligation Refunding Bonds of Community College District No. 524,<br>County of Cook and State of Illinois, for the purpose of refunding<br>certain outstanding bonds of said Community College District, providing<br>for the levy of a direct annual tax sufficient to pay the principal and<br>interest on said bonds, and authorizing the sale of said bonds to the<br>purchaser thereof | Enclosed |

**ILLINOIS EQUITY IN ATTAINMENT (ILEA)**  
**MORAIN VALLEY COMMUNITY COLLEGE EQUITY PLAN**

(See attached Executive Summary)

**Recommended Action:**

It is recommended that the Board of Trustees accept and approve the Illinois Equity in Attainment (ILEA) Equity Plan for Moraine Valley Community College as outlined in the attached Executive Summary.

# **PARTNERSHIP FOR COLLEGE COMPLETION**

*Accelerating action to close the graduation gap*

## **Illinois Equity in Attainment Moraine Valley Community College Equity Plan Executive Summary for Board of Trustees**

**July 2020**

Prepared by:  
Moraine Valley ILEA Core Team

Lead Author:  
Scott N. Friedman, Ph.D.  
Dean of Student Engagement

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## Executive Summary

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Building upon years of previous success in serving diverse students, Moraine Valley Community College has developed our Equity Plan with broad stakeholder input, review of internal equity data, and a focus on aligning our efforts with the College's Strategic Plan. Over 2,000 pieces of written feedback from Moraine Valley faculty, staff, and students helped inform this plan.

These plans were updated in July 2020 in response to both the COVID-19 pandemic and our acknowledgement of institutionalized racism impacting the minoritized populations Moraine Valley serves. Our commitment to our diverse students and employees is active in the plan, and provides guidance as we seek to bring more equity and equality to our campus and community.

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## Introduction

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Despite improvements in high school graduation and college matriculation rates for Illinois students, there are wide and persistent gaps in college completion rates especially for low-income, first-generation students, and students of color. The launch of the **Illinois Equity in Attainment (ILEA)** initiative marks a major step forward for 28 two-year and four-year public and private non-profit colleges and universities from northeastern Illinois and across the state who are committing to eliminate racial and socio-economic achievement gaps by 2025, while aggressively increasing completion rates on their campuses.

ILEA is the signature initiative of the Partnership for College Completion (PCC), a non-profit organization founded in 2016 to catalyze and champion policies, systems, and practices that ensure all students can graduate from college and achieve their career aspirations. With an initial focus on northeastern Illinois, PCC has set a goal to eliminate institutional achievement gaps in college degree completion for low-income, Latino and African-American students in Illinois by 2025, establishing the region as a national leader in equity in attainment.

Beginning with this initial cohort, PCC will offer direct support and resources to the colleges and universities who have volunteered to be members of ILEA. PCC will work alongside these partner colleges to jointly set commitments, identify appropriate evidence-based strategies to utilize on their campuses, and scale effective practices. PCC will support policy and practice change efforts that have the explicit goal of eliminating racial and socioeconomic degree completion gaps, while increasing institutional college completion rates overall.

The ILEA Equity Plan is intended to serve as a roadmap for outlining how Moraine Valley will work toward closing gaps in degree attainment for low-income, first generation, African-American, and Latino/a/x students. Due to the persistence and size of equity gaps across colleges and universities in Illinois, this initiative prioritizes urgent action on equitable degree completion outcomes for students across racial and socioeconomic groups.



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## Campus Engagement Efforts

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Since joining the ILEA initiative, Moraine Valley has worked to create excitement and engagement around these efforts. The College published a news release about joining these efforts in October 2018. An initial introduction to ILEA was provided to the faculty and staff through the all employee newsletter, *The Valley View*. ILEA campus lead, Dean of Student Engagement Dr. Scott Friedman, provided an overview to the faculty and staff at the January 2019 in-service program. This overview included background on the PCC and ILEA, and also shared baseline campus equity data, described the timeline of next steps, and opened a call for volunteers. More than 70 employees expressed an interest in participating in ILEA efforts, and the College's Completion Commitment (which is a committee that focuses on data-driven retention and completion initiatives) volunteered to support ILEA efforts during the first year.

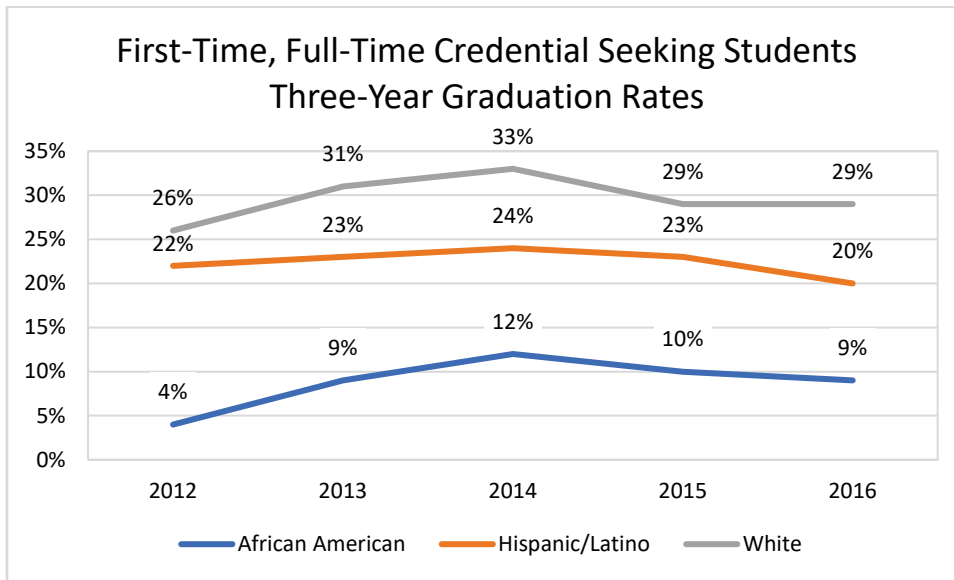
The Achieving the Dream *Institutional Capacity Assessment Tool* (ICAT) survey was completed by 247 faculty and staff at the College. The ICAT verifies an institution's readiness to engage in diversity and equity efforts. 60 attendees also participated in the ICAT debrief session on March 1<sup>st</sup>, 2019 (including 7 students, 19 faculty, and 34 staff and administrators). Feedback was used to help prioritize an initial set of equity strategies.

On October 1<sup>st</sup>, 2019 the entire afternoon of Staff Development Day was reserved for discussions on equity. The afternoon started with a panel in which our students openly shared about issues of access, resource inequities, and ways in which faculty and staff could better engage diverse students. After that, Dr. Friedman led over 400 faculty and staff members through two discussion-based exercises. The first session had tables discuss a series of definitions for diversity, equity, and inclusion-related terms. Each table was given copies of 3-4 terms, and employees were asked to discuss the options and provide feedback on what definition was the best fit for the campus. More than 300 individual comments were collected so that definitions could be revised to align with the culture and context of MVCC. In the second exercise, Dr. Friedman led the groups through discussion on three questions related to: 1) areas where improvement is needed in serving our diverse and low-income students, 2) where the College is succeeding in supporting diverse students, and 3) what resources and training are needed to continue our efforts. Over 730 comments were provided, and these comments have helped to both confirm equity strategies being recommended by the ILEA Core Team, and also identify additional equity-focused opportunities.

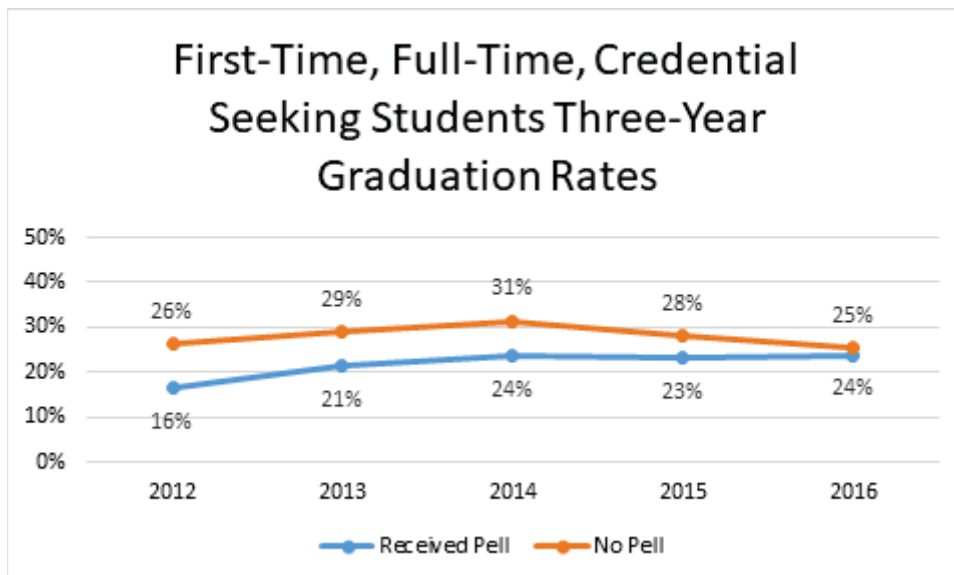
During the January 9<sup>th</sup>, 2020 All Employee In-Service, Dr. Friedman was asked to provide a status update and timeline of next steps. Dr. Friedman thanked the MVCC faculty, staff, and students for their superior participation in ILEA activities. The College's Executive Leadership Team understands the value of strengthening our commitment to equity, and has strategically allocated time at all employee events to continue these important discussions.

## Data Summary

Data indicate some areas of sustained success where near equity exists; however, there are several areas where efforts to close equity gaps will require significant work. The first table shows three-year cohort graduation rates by racial breakdown for students seeking a credential. This table shows significant equity gaps in the graduation rate outcomes measure.



This second table shows the three-year cohort graduation rates comparing students utilizing Pell funds versus those not utilizing Pell funds. There is a narrowing of the equity gap over this period, and the gap is nearly closed by the 2016 cohort.



**Metrics Showing Successes:** Current successes include average fall-to-fall persistence rates for Hispanic/Latino/a/x students compared to White students, as well as the three-year graduation rate for students utilizing Pell funds being almost equal to students not using Pell.

**Metrics Indicating Gaps:** Three-year graduation rates, fall-to-fall persistence rates, credit accumulation, and average terms enrolled between cohorts show several equity gaps. The greatest equity gaps in these measures occur between African-American and White students. For example, White students stay enrolled an average of 4 semesters and earn 35.75 credits, while African-American students stay enrolled an average of 2.65 semesters with an average of 16 credits earned.

The use of these data trends has allowed a number of goals and targets to be set for closing equity gaps by 2025. For some of the larger equity gaps, we must recognize it will be a substantial stretch to achieve complete equity in this short timeframe. Additionally, we must consider the influence to our metrics as a result of COVID-19 and the substantial impact the pandemic has had on minoritized students and communities.

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## Institutional Strategies

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Institutional strategies were developed through feedback received from multiple sources. Many strategies monopolize on expanding current successful work at the College.

### Engaging Diverse Students:

1. Increasing access for low participation communities is a continuing strategy identified out of the Enrollment Services strategic enrollment management plan. College data shows that communities with low participation are also the most minoritized communities in the district. The College recognizes there are large opportunities to increase access to higher education by continuing to engage these communities.
2. Scaling-up the DREAM mentoring program is aimed at improving early success and engagement of our diverse students. DREAM mentoring has existed for years, and now aims to serve more students annually.
3. The inaugural College Readiness Day event was held during spring 2020 with the intent of providing critical information to diverse high school students about the process of transitioning from high school to Moraine Valley.

### Supporting Low-Income Students:

1. The financial aid book voucher awarding process was redesigned in spring 2020 to make it much simpler for eligible students to access their books and materials. Instead of the previous separate process and deadlines, book vouchers are now automatically awarded to qualifying students.

2. Receiving early case management from Academic Advisors and Counselors will be designed to reduce barriers while also increasing proactive approaches for at-risk students. By harnessing the retention algorithm in the new Starfish early alert system, students can receive proactive outreach before they encounter academic struggles.

Strategies that Bring Equity to All Students and/or Employees:

1. The College previously piloted an intervention process prior to allowing students to withdraw from the courses with the highest withdrawal rates. A team is working to determine how to scale-up this process since some data indicate the intervention can have a positive impact on course completion rates.
2. Standardizing class start/end times is one way to help students plan their schedules. A review determined several departments with non-standard class start/end times, and these off-grid times particularly affected developmental education students.
3. An initial equity-based policy review occurred to help inform this plan, and a number of policy concerns were identified (including items like payment policies and position search expectations). The next step is to ask work groups to dig deeper and recommend policy changes that would bring more equitable outcomes.
4. Faculty and staff professional development on diversity, equity, and inclusion is critical to continuing positive momentum on this work. Many sessions were provided during the spring 2020 employee professional development day, and additional professional development opportunities are under development.
5. Using equity data for institutional planning is a strategy to examine and close equity gaps at the departmental level. Departments will be asked to review equity data and implement a plan utilizing the College's current Plan, Improve, Evaluate continuous improvement process.
6. While the Starfish early alert system is live at the Educational Center at Blue Island, the next step includes campus-wide scale-up. In addition, the predictive retention scores will become live to proactively identify students who may be academically at-risk.
7. Determining the best structure for supporting diversity, equity, and inclusion work at Moraine Valley will be crucial. The Executive Leadership Team is participating in a PCC and Aspen Institute sponsored Equity Academy with the goal of learning more about what structure would be best for the College.

Each student-focused initiative will employ a number of different student success metrics to assess effectiveness. The institution-focused initiatives each have different measures aimed at determining the effectiveness of the individual strategies. An annual review of success metrics and outcomes for the cohort populations will show how Moraine Valley continues to move the needle to close the equity gaps across the institution.

The full Equity Plan includes additional detail for each strategy, a summary of the assessment plan for each strategy, a listing of resources needed, and a timeline showing planning and implementation phases.

**BOARD POLICY #7263.5:**  
**HUMAN RESOURCES: TELEWORK POLICY**

Recommended Action:

It is recommended that the Board of Trustees approve new Board Policy #7263.5: Telework Policy, as presented.

## Human Resources

### Telework Policy

#### Statement of Policy

Moraine Valley Community College is committed to the development and maintenance of an environment that promotes equal opportunity employment. To this end, it actively supports teleworking in situations where it is reasonable and practical to do so, and where the operational needs of the College are not adversely affected.

#### Definition of Teleworking

Teleworking is defined as working at home or at another off-campus location that is linked electronically to a central office or principal place of employment. Teleworking is a cooperative and collaborative arrangement between the College and an employee that is based upon the needs of the employee, the employee's department or work group, and the College.

#### Eligibility and Approval

This policy does not apply to situations where a supervisor occasionally allows an employee to work at home on a temporary, irregular basis.

As a demonstration of its commitment to equal opportunity employment, the College may from time-to-time approve certain work arrangements, including teleworking, for its employees. The employee and their supervisor shall prepare a written teleworking arrangement request to submit to the Chief Human Resources Officer for review and approval. Teleworking arrangements may be revoked by the College without prior notice or consultation when it is in the best interest of the College to do so.

For a proposed teleworking arrangement to be considered, an employee must have performed satisfactorily in his or her position for at least two years, and not have had any discipline imposed during the same time period. The appropriate vice president may, at his/her discretion, determine that an exception needs to be made on a case-by-case basis based upon unique technical/professional qualifications and/or business necessity.

Teleworking arrangements reviewed and approved by President based upon the College's legal counsel relating to employee requests under ADA and/or FMLA are not subject to this procedure.

In determining whether a proposed teleworking arrangement is approved, the College will consider the following:

#### Employee Characteristics and Attributes

- The employee's likelihood of success in the teleworking arrangement.
- The employee's disciplinary record.
- The employee's job knowledge. Only employees with a high level of job knowledge will be permitted to work in a teleworking situation.

- The employee's ability to establish clear, appropriate work objectives and accomplish them.
- The employee's flexibility.
- The employee's initiative and dependability.

#### Nature of the Work

- Does the job require equipment, software, and supplies that can be located and maintained at the alternate work site?
- Does the job require frequent communication and interaction with others?
- Does the job have work objectives that lend themselves to a teleworking arrangement?
- Can the job's output and the employee's activities be reasonably monitored and measured?

#### Job Responsibilities

An employee's job responsibilities do not change when teleworking. The employee is held to the same job performance standards as those established if the job were to be performed on-campus. This includes the number of hours an employee is required to devote to his or her job and the amount of work the employee is expected to perform. Any hours in excess of the employee's scheduled hours resulting in overtime must be discussed and approved in advance in writing by the employee's supervisor, the same as any overtime scheduling would normally have to be approved.

The teleworking employee's work schedule will be mutually agreed upon by the supervisor and the employee. From time-to-time, the teleworking employee may be required to attend meetings or events on-campus or elsewhere, or report to campus to fulfill some job aspect of his or her job that cannot be performed through teleworking.

#### Maintaining Contact with Supervisor

The teleworking employee is responsible for maintaining regular contact with his or her supervisor. The supervisor is the teleworking employee's primary contact at the College.

#### Liability

The teleworking employee will continue to be covered by the College's workers' compensation and liability insurance programs provided that he or she performs his or her job within a designated workspace during the agreed upon work schedule. The College assumes no responsibility for any activity, damage, or injury the teleworking employee may inflict or incur that is not directly related to, resulting from, or caused by the teleworking employee while performing his or her official job duties. Nor does the College assume any responsibility for activities engaged in by the teleworking employee over which it has no reasonable control. Further, the College assumes no responsibility for the employee's personal property.

In addition, the teleworking employee is required to:

1. Designate and maintain a workspace that is clean, professional in its appearance, and safe.
2. Perform the job duties of his or her position in the designated workspace and adhere to the agreed upon work schedule. Any changes to the designated workspace or work schedule must be approved by the supervisor before the change occurs.
3. Permit a representative from the College to make on-site inspections of the designated workspace at a mutually agreed upon time to ensure that safe work conditions exist.
4. Acknowledge and agree that tax implications related to working in an alternate location are the sole responsibility of the teleworking employee.
5. Acknowledge and agree that expenses not specifically addressed by this policy will be reviewed and evaluated on a case-by-case basis.
6. Acknowledge and agree that all dependent care and other personal responsibilities will be managed so as not to interfere with or impede the teleworking employee in the performance of his or her job.

### Equipment, Software, and Supplies

The teleworking employee is required to:

1. Acknowledge and agree that any and all equipment, software, and supplies provided by the College to assist in the performance of his or her job remain the property of the College.
2. Refrain from duplicating any and all software owned by the College that is used in the performance of his or her job, and adhere to the manufacture's software licensing agreement.
3. Maintain the confidentiality and security of any and all restricted access materials (e.g., student and employee information) that he or she may require in the performance of his or her job. Further, the teleworking employee acknowledges and agrees to refrain from duplicating restricted access materials and to take all necessary precautions required to maintain the security of the information contained in such materials, and to prevent unauthorized access to it. This includes, but is not limited to, the installation, regular updating, and use of computer firewalls and anti-virus and malware software.
4. Refrain from using College-owned equipment, software, and supplies for personal activities.

### Temporary Telework

A short-term telework arrangement can be an appropriate option for employees due to extraordinary circumstances, such as during the outbreak of Coronavirus Disease 2019 (COVID-19), which falls outside of the Telework Policy for a limited period of time. Specific procedures concerning a temporary telework arrangement can be obtained by contacting Human Resources.

Policy  
Adopted:

MORAIN VALLEY COMMUNITY  
COLLEGE  
Palos Hills, Illinois



**FY 2021 BUDGET**

**Recommended Action:**

It is recommended that the Board of Trustees adopt the FY 2021 Budget.

STATE OF ILLINOIS

COMMUNITY COLLEGE DISTRICT 524

Annual Budget for Fiscal Year 2021

Moraine Valley Community College

9000 West College Parkway

Palos Hills

SUMMARY OF FISCAL YEAR 2021 BUDGET BY FUND

	General			Special Revenue		
	Education Fund	Operations and Maintenance Fund	Public Building Commission Operations & Maintenance Fund	Restricted Purposes Fund	Audit Fund	Liability, Protection, & Settlement Fund
Beginning Balance	50,012,064	9,218,978	-	19,144,749	163,767	1,237,318
Budgeted Revenues	81,587,189	11,972,085	-	68,360,185	80,091	462,115
Budgeted Expenditures	(78,140,189)	(11,972,085)	-	(69,231,121)	(89,300)	(884,801)
Budgeted Transfers from (to) Other Funds	(3,447,000)	-	-	840,000	-	-
Budgeted Ending Balance	50,012,064	9,218,978	-	19,113,813	154,558	814,632
	Debt Service			Capital Projects		
	Bond and Interest Fund	Public Building Commission Rental Fund	Operations and Maintenance Fund (Restricted)	Bond Proceeds Fund	Auxiliary Enterprises Fund	Proprietary Fund
Beginning Balance	4,392,499	-	16,430,652	-	8,023,806	-
Budgeted Revenues	7,157,135	-	2,767,161	-	7,166,459	-
Budgeted Expenditures	(8,615,406)	-	(3,429,598)	-	(10,201,459)	-
Budgeted Transfers from (to) Other Funds	1,850,845	-	(1,850,845)	-	2,607,000	-
Budgeted Ending Balance	4,785,073	-	13,917,370	-	7,595,806	-

The Official Budget which is accurately summarized in this document was approved by the Board of Trustees.

ATTEST: \_\_\_\_\_ 42 DATE: \_\_\_\_\_

Secretary, Board of Trustees

SUMMARY OF FISCAL YEAR 2021 BUDGETED REVENUES

Moraine Valley Community College Community College District Number 524 Year Ended 2021

<u>OPERATING REVENUES BY SOURCE</u>	<u>Education Fund</u>	<u>Operations and Maintenance Fund</u>	<u>Total Operating Funds</u>
<i>Local Government</i>			
Local Taxes	23,185,548	7,929,779	31,115,327
Corporate Personal Property Replacement Taxes (CPPRT)	1,350,207	-	1,350,207
Chargeback Revenue	-	-	-
Other	-	-	-
<b>TOTAL LOCAL GOVERNMENT</b>	<b><u>24,535,755</u></b>	<b><u>7,929,779</u></b>	<b><u>32,465,534</u></b>
<i>State Government</i>			
ICCB Base Operating Grants	3,318,054	3,895,106	7,213,160
ICCB Equalization Grants	5,296,260	-	5,296,260
ICCB Career and Technical Education	676,280	-	676,280
ICCB Adult Education	-	-	-
Other Misc.	-	-	-
<b>TOTAL STATE GOVERNMENT</b>	<b><u>9,290,594</u></b>	<b><u>3,895,106</u></b>	<b><u>13,185,700</u></b>
<i>Federal Government</i>			
Dept. of Education	-	-	-
Dept. of Labor	-	-	-
Dept. of Health and Human Services	-	-	-
Other	-	-	-
<b>TOTAL FEDERAL GOVERNMENT</b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>
<i>Student Tuition and Fees</i>			
Tuition	42,234,340	-	42,234,340
Fees	3,850,500	-	3,850,500
Other Student Assessments	-	-	-
<b>TOTAL TUITION AND FEES</b>	<b><u>46,084,840</u></b>	<b><u>-</u></b>	<b><u>46,084,840</u></b>
<i>Other Sources</i>			
Sales and Service Fees	828,800	-	828,800
Facilities Revenue	35,000	100,000	135,000
Investment Revenue	435,000	45,000	480,000
Nongovernmental Grants	-	-	-
Other: Library Fines	2,200	-	2,200
Indirect Cost Recoveries	350,000	-	350,000
Miscellaneous	25,000	2,200	27,200
Net Interfund Transfer	-	-	-
<b>TOTAL OTHER SOURCES</b>	<b><u>1,676,000</u></b>	<b><u>147,200</u></b>	<b><u>1,823,200</u></b>
<b>TOTAL 2021 BUDGETED REVENUE</b>	<b><u>81,587,189</u></b>	<b><u>11,972,085</u></b>	<b><u>93,559,274</u></b>
<i>Less Nonoperating Items*</i>			
Tuition Chargeback Revenue	-	-	-
Instructional Service Contract Revenue	-	-	-
<b>ADJUSTED REVENUE</b>	<b><u>81,587,189</u></b>	<b><u>11,972,085</u></b>	<b><u>93,559,274</u></b>

\*Interdistrict revenues that do not generate related local district credit hours are subtracted to allow for statewide comparisons.

SUMMARY OF FISCAL YEAR 2021 OPERATING BUDGETED EXPENDITURES

<u>BY PROGRAM</u>	<u>Education Fund</u>	<u>Operations and Maintenance Fund</u>	<u>Total Operating Funds</u>	<u>%</u>
Instruction	36,110,777	-	36,110,777	38.60
Academic Support	7,108,397	-	7,108,397	7.60
Student Services	9,135,731	-	9,135,731	9.76
Public Service/Continuing Education	39,544	-	39,544	0.04
Auxiliary Services	-	-	-	0.00
Operation & Maint. of Plant	-	11,972,085	11,972,085	12.80
Institutional Support	19,225,240	-	19,225,240	20.55
Scholarships, Student Grants, and Waivers	6,520,500	-	6,520,500	6.97
INTERFUND TRANSFERS	3,447,000	-	3,447,000	3.68
TOTAL 2021 BUDGETED EXPENDITURES	81,587,189	11,972,085	93,559,274	100.00
<i>Less Nonoperating Items*</i>				
Tuition Chargeback	-	-	-	0.00
Instructional Service Contracts	-	-	-	0.00
ADJUSTED EXPENDITURES	81,587,189	11,972,085	93,559,274	100.00
<u>BY OBJECT</u>				
Salaries	52,853,703	4,071,184	56,924,887	60.84
Employee Benefits	11,441,076	1,377,255	12,818,331	13.70
Contractual Services	3,409,927	3,522,993	6,932,920	7.41
General Materials and Supplies	3,147,051	600,219	3,747,270	4.01
Travel and Conference/ Meeting Expenses	312,360	4,084	316,444	0.34
Fixed Charges	36,115	950	37,065	0.04
Utilities	74,452	2,244,900	2,319,352	2.48
Capital Outlay	25,005	150,500	175,505	0.19
Tuition Waivers	6,520,500	-	6,520,500	6.97
Other	220,000	-	220,000	0.23
Provision for Contingency	100,000	-	100,000	0.11
INTERFUND TRANSFERS	3,447,000	-	3,447,000	3.68
TOTAL 2021 BUDGETED EXPENDITURES	81,587,189	11,972,085	93,559,274	100.00
<i>Less Nonoperating Items*</i>				
Tuition Chargeback	-	-	-	0.00
Instructional Service Contracts	-	-	-	0.00
ADJUSTED EXPENDITURES	81,587,189	11,972,085	93,559,274	100.00

\*Interdistrict revenues that do not generate related local district credit hours are subtracted to allow statewide comparisons.

FISCAL YEAR 2021 BUDGETED EXPENDITURES

<u>EDUCATION FUND</u>	<u>Appropriations</u>	<u>Totals</u>
<b>INSTRUCTION</b>		
Salaries	30,327,798	
Employee Benefits	4,618,478	
Contractual Services	233,882	
General Materials and Supplies	821,014	
Travel and Conference/Meeting Expenses	54,485	
Fixed Charges	30,115	
Utilities	-	
Capital Outlay	25,005	
Other	-	36,110,777
<b>ACADEMIC SUPPORT</b>		
Salaries	4,834,691	
Employee Benefits	1,294,002	
Contractual Services	383,301	
General Materials and Supplies	525,212	
Travel and Conference/Meeting Expenses	71,191	
Fixed Charges	-	
Utilities	-	
Capital Outlay	-	
Other	-	7,108,397
<b>STUDENT SERVICES</b>		
Salaries	6,723,609	
Employee Benefits	1,873,169	
Contractual Services	136,560	
General Materials and Supplies	354,323	
Travel and Conference/Meeting Expenses	48,070	
Fixed Charges	-	
Utilities	-	
Capital Outlay	-	
Other	-	9,135,731
<b>PUBLIC SERVICE/CONTINUING EDUCATION</b>		
Salaries	29,431	
Employee Benefits	576	
Contractual Services	2,000	
General Materials and Supplies	2,710	
Travel and Conference/Meeting Expenses	4,827	
Fixed Charges	-	
Utilities	-	
Capital Outlay	-	
Other	-	39,544

FISCAL YEAR 2021 BUDGETED EXPENDITURES

<u>EDUCATION FUND</u>	<u>Appropriations</u>	<u>Totals</u>
<b>AUXILIARY SERVICES</b>		
Salaries	-	
Employee Benefits	-	
Contractual Services	-	
General Materials and Supplies	-	
Travel and Conference/Meeting Expenses	-	
Fixed Charges	-	
Utilities	-	
Capital Outlay	-	
Other	-	-
<b>OPERATION AND MAINTENANCE OF PLANT</b>		
Salaries	-	
Employee Benefits	-	
Contractual Services	-	
General Materials and Supplies	-	
Travel and Conference/Meeting Expenses	-	
Fixed Charges	-	
Utilities	-	
Capital Outlay	-	
Other	-	-
<b>INSTITUTIONAL SUPPORT</b>		
Salaries	10,938,174	
Employee Benefits	3,654,851	
Contractual Services	2,654,184	
General Materials and Supplies	1,443,792	
Travel and Conference/Meeting Expenses	133,787	
Fixed Charges	6,000	
Utilities	74,452	
Capital Outlay	-	
Other	220,000	
Provision for Contingency	100,000	19,225,240
<b>SCHOLARSHIPS, STUDENT GRANTS, AND WAIVERS</b>		
Salaries	-	
Employee Benefits	-	
Contractual Services	-	
General Materials and Supplies	-	
Travel and Conference/Meeting Expenses	-	
Fixed Charges	-	
Utilities	-	
Capital Outlay	-	
Tuition Waivers	6,520,500	6,520,500
<b>INTERFUND TRANSFERS</b>		
		3,447,000
<b>GRAND TOTAL</b>		<b>81,587,189</b>

FISCAL YEAR 2021 BUDGETED EXPENDITURES

<u>OPERATIONS AND MAINTENANCE FUND</u>	<u>Appropriations</u>	<u>Totals</u>
OPERATION AND MAINTENANCE OF PLANT		
Salaries	<u>4,071,184</u>	
Employee Benefits	<u>1,377,255</u>	
Contractual Services	<u>3,522,993</u>	
General Materials and Supplies	<u>600,219</u>	
Travel and Conference/Meeting Expenses	<u>4,084</u>	
Fixed Charges	<u>950</u>	
Utilities	<u>2,244,900</u>	
Capital Outlay	<u>150,500</u>	
Other	<u>-</u>	<u>11,972,085</u>
INTERFUND TRANSFERS		<u>-</u>
GRAND TOTAL		<u><u>11,972,085</u></u>



FISCAL YEAR 2021 BUDGETED REVENUES

OPERATIONS AND MAINTENANCE FUND  
(Restricted)

	<u>Revenues</u>	<u>Totals</u>
Local Governmental Sources		
Local Taxes	653,161	
Premium on Bond Issuance	-	653,161
State Governmental Sources	-	-
Federal Governmental Sources	-	-
Other Sources		
Student Tuition and Fees	2,050,500	
Sales and Service Fees	-	
Bond Proceeds	-	
Facilities Revenue	2,000	
Investment Revenue	55,000	
Nongovernmental Gifts, Scholarships, Grants, and Bequests	-	
Other	6,500	2,114,000
INTERFUND TRANSFERS		-
GRAND TOTAL		<u>2,767,161</u>

FISCAL YEAR 2021 BUDGETED EXPENDITURES

OPERATIONS AND MAINTENANCE FUND  
(Restricted)

	<u>Appropriations</u>	<u>Totals</u>
INSTITUTIONAL SUPPORT		
Salaries	-	
Employee Benefits	-	
Contractual Services	360,694	
General Materials and Supplies	-	
Travel and Conference/Meeting Expenses	-	
Fixed Charges	-	
Utilities	-	
Capital Outlay	3,068,904	
Other Expenditures	-	
Provision for Contingency	-	3,429,598
INTERFUND TRANSFERS		1,850,845
GRAND TOTAL		<u>5,280,443</u>

FISCAL YEAR 2021 BUDGETED REVENUES

<u>AUXILIARY ENTERPRISES FUND</u>	<u>Revenues</u>	<u>Totals</u>
Student Activity Assessment	575,000	
Sales and Service Fees Sources	6,128,228	
Facilities Revenue	292,566	
Investment Revenue Sources	67,665	
Nongovernmental Gifts, Grants, and Bequests Sources	100,500	
Other	2,500	7,166,459
INTERFUND TRANSFERS		2,607,000
GRAND TOTAL		9,773,459

FISCAL YEAR 2021 BUDGETED EXPENDITURES

<u>AUXILIARY ENTERPRISES FUND</u>	<u>Appropriations</u>	<u>Totals</u>
Salaries	3,222,839	
Employee Benefits	951,981	
Contractual Services	2,284,156	
General Materials and Supplies	3,538,689	
Travel and Conference/Meeting Expenses	146,717	
Fixed Charges	15,977	
Utilities	1,100	
Capital Outlay	-	
Other	40,000	10,201,459
INTERFUND TRANSFERS		-
GRAND TOTAL		10,201,459

FISCAL YEAR 2021 BUDGETED REVENUES

<u>BOND AND INTEREST FUND</u>	<u>Revenues</u>	<u>Totals</u>
Local Governmental Sources		
Local Taxes	7,146,635	
Corporate Personal Property		
Replacement Taxes (CPPRT)	-	
Chargeback Revenue	-	
Other	-	7,146,635
State Sources	-	-
Other Sources		
Student Tuition and Fees	-	
Investment Revenue	10,500	
Other	-	10,500
INTERFUND TRANSFERS		1,850,845
GRAND TOTAL		9,007,980

FISCAL YEAR 2021 BUDGETED EXPENDITURES

<u>BOND AND INTEREST FUND</u>	<u>Appropriations</u>	<u>Totals</u>
INSTITUTIONAL SUPPORT		
Debt Principal Retirement	6,335,000	
Interest (on Bonds)	2,280,406	
Other Fixed Charges	-	8,615,406
INTERFUND TRANSFERS		-
GRAND TOTAL		8,615,406

FISCAL YEAR 2021 BUDGETED REVENUES

<u>RESTRICTED PURPOSES FUND</u>	<u>Revenues</u>	<u>Totals</u>
Local Governmental Sources	-	-
State Governmental Sources		
ICCB Workforce Preparation Grants	-	
ICCB P-16 Initiative Grant	-	
ICCB Special Populations/Student Success	-	
Other ICCB Grants	824,118	
Department of Corrections	-	
ISBE Grants	-	
Department of Veterans Affairs	-	
Illinois Student Assistance Commission	2,200,000	
State University Retirement System	35,255,602	
Other Illinois Governmental Sources	24,250	38,303,970
Federal Governmental Sources		
Department of Education	27,529,051	
Department of Labor	413,692	
Department of Health and Human Services	-	
Other Federal Governmental Sources	1,221,413	29,164,156
Other Sources		
Student Tuition and Fees	-	
Sales and Service Fees	-	
Facilities Revenue	-	
Investment Revenue	160,447	
Nongovernmental Gifts, Scholarships, Grants, and Bequests	631,500	
Other Revenue	100,112	892,059
INTERFUND TRANSFERS		840,000
GRAND TOTAL		69,200,185

FISCAL YEAR 2021 BUDGETED EXPENDITURES

<u>RESTRICTED PURPOSES FUND</u>	<u>Expenditures</u>	<u>Totals</u>
<b>INSTRUCTION</b>		
Salaries	940,742	
Employee Benefits	18,288,444	
Contractual Services	47,024	
General Materials and Supplies	251,626	
Travel and Conference/Meeting Expenses	32,689	
Fixed Charges	-	
Utilities	-	
Capital Outlay	80,852	
Other	112,924	19,754,302
<b>ACADEMIC SUPPORT</b>		
Salaries	302,113	
Employee Benefits	2,847,565	
Contractual Services	224,323	
General Materials and Supplies	64,237	
Travel and Conference/Meeting Expenses	52,799	
Fixed Charges	-	
Utilities	-	
Capital Outlay	105,308	
Other	131,896	3,728,240
<b>STUDENT SERVICES</b>		
Salaries	597,277	
Employee Benefits	4,168,444	
Contractual Services	15,318	
General Materials and Supplies	21,122	
Travel and Conference/Meeting Expenses	77,814	
Fixed Charges	-	
Utilities	-	
Capital Outlay	-	
Other	72,370	4,952,344
<b>PUBLIC SERVICE/CONTINUING EDUCATION</b>		
Salaries	199,891	
Employee Benefits	310,510	
Contractual Services	61,604	
General Materials and Supplies	21,305	
Travel and Conference/Meeting Expenses	27,717	
Fixed Charges	-	
Utilities	-	
Capital Outlay	-	
Other	122,531	743,557

FISCAL YEAR 2021 BUDGETED EXPENDITURES

<u>RESTRICTED PURPOSES FUND</u>	<u>Expenditures</u>	<u>Totals</u>
<b>AUXILIARY SERVICES</b>		
Salaries	-	
Employee Benefits	2,015,867	
Contractual Services	-	
General Materials and Supplies	-	
Travel and Conference/Meeting Expenses	-	
Fixed Charges	-	
Utilities	-	
Capital Outlay	-	
Other	-	2,015,867
<b>OPERATION AND MAINTENANCE OF PLANT</b>		
Salaries	-	
Employee Benefits	2,445,032	
Contractual Services	-	
General Materials and Supplies	-	
Travel and Conference/Meeting Expenses	-	
Fixed Charges	-	
Utilities	-	
Capital Outlay	-	
Other	-	2,445,032
<b>INSTITUTIONAL SUPPORT</b>		
Salaries	528,227	
Employee Benefits	5,792,791	
Contractual Services	819,750	
General Materials and Supplies	2,755,370	
Travel and Conference/Meeting Expenses	14,530	
Fixed Charges	-	
Utilities	-	
Capital Outlay	159,760	
Other	250,000	
Provision for Contingency	-	10,320,428
<b>SCHOLARSHIPS, STUDENT GRANTS, AND WAIVERS</b>		
Salaries	238,379	
Employee Benefits	-	
Contractual Services	-	
General Materials and Supplies	-	
Travel and Conference/Meeting Expenses	-	
Fixed Charges	-	
Utilities	-	
Capital Outlay	-	
Other	-	
Financial Aid	25,032,972	25,271,351
<b>INTERFUND TRANSFERS</b>		-
<b>GRAND TOTAL</b>		<b>69,231,121</b>

FISCAL YEAR 2021 BUDGETED REVENUES

<u>AUDIT FUND</u>	<u>Revenues</u>	<u>Totals</u>
Local Governmental Sources		
Local Taxes	79,311	
Chargeback Revenue	-	
Other	-	79,311
Other Sources		
Investment Revenue	780	
Other	-	780
GRAND TOTAL		<u>80,091</u>

FISCAL YEAR 2021 BUDGETED EXPENDITURES

<u>AUDIT FUND</u>	<u>Appropriations</u>	<u>Totals</u>
INSTITUTIONAL SUPPORT		
Contractual Services		
Audit Services	89,300	
Consultants	-	
Architectural Services	-	
Maintenance Services	-	
Legal Services	-	
Office Services	-	
Instructional Service Contracts	-	
Other Contractual Services	-	
Other	-	89,300
GRAND TOTAL		<u>89,300</u>

FISCAL YEAR 2021 BUDGETED REVENUES

<u>LIABILITY, PROTECTION, AND SETTLEMENT FUND</u>	<u>Revenues</u>	<u>Totals</u>
Local Governmental Sources		
Local Taxes	<u>453,815</u>	
Chargeback Revenue	<u>-</u>	
Other	<u>-</u>	<u>453,815</u>
Other Sources		
Investment Revenue	<u>8,300</u>	
Other	<u>-</u>	<u>8,300</u>
GRAND TOTAL		<u><u>462,115</u></u>

FISCAL YEAR 2021 BUDGETED EXPENDITURES

<u>LIABILITY, PROTECTION, AND SETTLEMENT FUND</u>	<u>Appropriations</u>	<u>Totals</u>
INSTITUTIONAL SUPPORT		
General Liability Insurance	<u>430,969</u>	
Workmen's Compensation Insurance	<u>325,982</u>	
Unemployment Insurance	<u>119,850</u>	
Social Security/Medicare	<u>-</u>	
Contractual Services	<u>8,000</u>	
Fixed Charges	<u>-</u>	<u>884,801</u>
GRAND TOTAL		<u><u>884,801</u></u>



SUMMARY OF FISCAL YEAR 2021 BUDGETED REVENUES

District Number 524

Moaine Valley Community College

Said community college's current estimates of revenues anticipated for Fiscal Year 2021 are displayed below. The budget is based on the best information presently available for the Fiscal Year 2021 budget.

Chief Financial Officer of Community College District # 524

REVENUES BY SOURCE	General		Special Revenue		Debt Service	Capital Projects	Proprietary Funds	
	Education Fund	Operations and Maintenance Fund	Restricted Purposes Fund	Audit Fund				Liability, Protection, and Settlement Fund
LOCAL GOVERNMENT								
Local Taxes	23,185,548	7,929,779	-	79,311	453,815	7,146,635	653,161	-
Corporate Personal Property Replacement Taxes	1,350,207	-	-	-	-	-	-	-
Chargeback/Contractual Agreement	-	-	-	-	-	-	-	-
Other Local Government Sources	-	-	-	-	-	-	-	-
STATE GOVERNMENT								
ICCB Grants	9,290,594	3,895,106	824,118	-	-	-	-	-
Dept. of Corrections	-	-	-	-	-	-	-	-
ISBE Grants	-	-	-	-	-	-	-	-
Dept. of Veterans Affairs	-	-	-	-	-	-	-	-
Illinois Student Assistance Comm.	-	-	2,200,000	-	-	-	-	-
State University Retirement System	-	-	35,255,602	-	-	-	-	-
Other State Government Sources	-	-	24,250	-	-	-	-	-
FEDERAL GOVERNMENT								
Dept. of Education	-	-	27,529,051	-	-	-	-	-
Dept. of Labor	-	-	413,692	-	-	-	-	-
Dept. of Health and Human Svcs.	-	-	-	-	-	-	-	-
Other Federal Govt. Sources	-	-	1,221,413	-	-	-	-	-
STUDENT TUITION AND FEES								
Tuition	42,234,340	-	-	-	-	-	-	-
Student Fees	3,850,500	-	-	-	-	2,050,500	-	-
Student Activity Assessment	-	-	-	-	-	-	-	575,000
Other Student Tuition and Fees	-	-	-	-	-	-	-	-
OTHER SOURCES								
Sales and Services Fees	828,800	-	-	-	-	-	-	6,128,228
Bond Proceeds	-	-	-	-	-	-	-	-
Facilities Revenue	35,000	100,000	-	-	-	-	2,000	292,566
Investment Revenue	435,000	45,000	160,447	780	8,300	10,500	55,000	67,665
Nongovernment Gifts, Scholarships, Grants, and Bequests	-	-	631,500	-	-	-	-	100,500
Other Revenues	377,200	2,200	100,112	-	-	1,850,845	6,500	2,500
Interfund Transfer	-	-	840,000	-	-	-	-	2,607,000
TOTAL FY 2021 BUDGETED REVENUE	81,587,189	11,972,085	69,200,185	80,091	462,115	9,007,980	2,767,161	9,773,459

DATE: August 3, 2020

TO: Theresa O’Carroll, Vice President, Financial and Business Services

FROM: Jane Bentley, Director of Purchasing

RE: **Universal Automated Robotic Arm Purchase**

The Computer Integrated Technologies department seeks to purchase a Universal Robots UR3e robotic arm, related components, and instructor training for use in its Automation and Engineering Technology (AET) program courses. The UR3e is a table top collaborative robotic arm that is utilized to simulate repetitive tasks in the manufacturing environment such as sorting, assembling and fabricating.

The UR3e is able to be accessed, programmed, and monitored remotely for teaching and learning purposes; current college-owned robotic technology used in the AET program is not web accessible. Therefore, without this purchase, remote teaching and learning is not possible in AET courses. The equipment requested will be used beginning in the fall 2020 semester and subsequent semesters to enable remote laboratory instruction in AET program courses.

FPE Automation, of Elk Grove Village, Illinois, is the sole source distributor and authorized training center for Universal Robots, the manufacturer of this UR3e robotic arm. The cost of the robot, components, and instructor training is an allowable expense under the CARES act funding the college has received. The annual service contract will be covered by the AET college budget.

**RECOMMENDED ACTION:** Whereas FPE Automation, of Elk Grove Village, Illinois is the sole source distributor of the Universal Robots UR3e robotic arm, it is recommended that the Board of Trustees approve this purchase and authorize the issuance of a purchase order in the amount of **\$ 35,582.23** for the purchase of the UR3e robotic arm, related components and instructor training.

Robot/Components/Training	\$32,990.00	CARES Act
Annual Service Contract	\$ 2,592.00	AET Department Budget

DATE: August 4, 2020

TO: Theresa O’Carroll, Vice President of Financial and Business Services  
Kamlesh Sanghvi, Vice President, Information Technology

FROM: Dennis Sage, Director of Infrastructure and Network Services  
Thomas Yancey, Director, Client Services

RE: **College Life-Cycle Management (LCM) Equipment Purchase Fall 2020**

In February 2016, the Board of Trustees approved the recommendation for the Life-Cycle Management (LCM) schedule for technology equipment for the college. The LCM project is a long-term rotational plan to replace obsolete products on a cyclical basis allowing the college to be competitive in technology. Specific products were assigned appropriate lifetime usage based on industry standards.

The college is currently standardized with Dell for the desktop computer fleet. For this stage of the LCM schedule, the college will replace a total of two hundred and twenty-eight (228) Dell Latitude 5310 laptops, seventy-five (75) Dell All-in-one tablets, three hundred and three (303) docking stations, three hundred and three (303) briefcases for administrative and faculty local or remote offices. The college is receiving pricing for the Dell equipment as part of the Midwestern Higher Education Compact (MHEC) Consortium per agreement number MHEC-07012015.

These laptops and associated peripherals are to be used primarily for remote work and will be covered through CARES Act funding.

To maintain current backup power systems for servers and network equipment, forty-five (45) new Uninterruptible Power System (UPS) batteries will be purchased for the College’s existing UPS systems.

To maintain the College data centers one (1) of the data center power systems will be rebuilt.

To maintain current voice telephone services, two new voice routers will be purchased.

To maintain the College’s current virtual server environment, two (2) new servers will be purchased.

**RECOMMENDED ACTION**

**Laptops and Associated Accessories –**

Whereas Dell Computers, of Round Rock, Texas, has submitted MHEC contract pricing for the purchase of two hundred and twenty-eight (228) laptops, seventy-five (75) All-in-one tablets, and three hundred and three (303) docking station and briefcases, it is recommended that the Board of Trustees approve and authorize the issuance of a purchase order to **Dell Inc.**, in the amount of **\$353,351.85**.

**UPS Batteries –**

Whereas ConRes, Inc. of Bedford, Massachusetts has submitted the lowest responsible proposal for the purchase of 45 UPS batteries, it is recommended that the Board of Trustees approve and authorize the issuance of a purchase order to **ConRes, Inc.** in the amount of **\$17,403.75**.

**Data Center Power System Rebuild –**

Whereas CDW-G, Inc. of Vernon Hills, Illinois has submitted the lowest responsible proposal for the rebuild of one data center power system, it is recommended that the Board of Trustees approve and authorize the issuance of a purchase order to **CDW-G, Inc.** in the amount of **\$17,067.65.**

**Voice Routers –**

Whereas CDW-G, Inc. of Vernon Hills, Illinois has submitted the lowest responsible proposal for the purchase of two (2) voice routers, it is recommended that the Board of Trustees approve and authorize the issuance of a purchase order to **CDW-G, Inc.** in the amount of **\$28,774.26.**

**ESXI Servers –**

Whereas Dell, Inc. of Round Rock, TX has submitted the lowest responsible proposal for the purchase of two (2) servers, it is recommended that the Board of Trustees approve and authorize the issuance of a purchase order to **Dell, Inc.** in the amount of **\$25,650.30.**

**Total Cost of this purchase:      \$442,247.81**

MINUTES of a regular public meeting of the Board of Trustees of Community College District No. 524, County of Cook and State of Illinois, held in Building D, Room D219, 9000 West College Parkway, Palos Hills, Illinois, in said Community College District at 6:00 o'clock P.M., on the 18th day of August, 2020.

\* \* \*

The meeting was called to order by the Chair, and upon the roll being called, Kimberly Hastings Cristelli, the Chair, and the following Trustees were physically present at said location:

\_\_\_\_\_  
\_\_\_\_\_

and \_\_\_\_\_ (non-voting student trustee).

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

\_\_\_\_\_

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

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

\_\_\_\_\_

The Chair announced that the next item for consideration was the issuance of the District's General Obligation Refunding Bonds, to be issued by the District pursuant to the Public Community College Act of the State of Illinois, as amended, and the Local Government Debt Reform Act of the State of Illinois, as amended, and that the Board of Trustees would consider the adoption of a resolution providing for the issue of said bonds and the levy of a direct annual tax sufficient to pay the principal and interest thereon. The Chair then explained that the resolution

sets forth the parameters for the issuance of said bonds and sale thereof by designated officials of the District and summarized the pertinent terms of said parameters, including the specific parameters governing the manner of sale, length of maturity, rates of interest, purchase price and tax levy for said bonds.

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

RESOLUTION providing for the issue of not to exceed \$19,500,000 General Obligation Refunding Bonds of Community College District No. 524, County of Cook and State of Illinois, for the purpose of refunding certain outstanding bonds of said Community College District, providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds, and authorizing the sale of said bonds to the purchaser thereof.

\* \* \*

WHEREAS, Community College District No. 524, County of Cook and State of Illinois (the “*District*”), is a community college district of the State of Illinois operating under and pursuant to the Public Community College Act, as amended (the “*Act*”), and the Local Government Debt Reform Act of the State of Illinois, as amended (the “*Debt Reform Act*”); and

WHEREAS, the District has outstanding General Obligation Refunding Bonds, Series 2012A, dated April 9, 2012, and Taxable General Obligation Refunding Bonds, Series 2012C, dated June 6, 2012 (together, the “*Prior Bonds*”); and

WHEREAS, it is necessary and desirable to refund all or a portion of the Prior Bonds (the Prior Bonds being referred to from time to time herein as the “*Refunded Bonds*”) in order to realize debt service savings for the District; and

WHEREAS, the Refunded Bonds shall be fully described in the Bond Notification (as hereinafter defined) and are presently outstanding and are binding and subsisting legal obligations of the District; and

WHEREAS, the Board of Trustees of the District (the “*Board*”) has determined that in order to refund the Refunded Bonds, it is necessary and in the best interests of the District to borrow not to exceed \$19,500,000 at this time and issue bonds of the District therefor (the “*Refunding*”); and

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

WHEREAS, the Property Tax Extension Limitation Law of the State of Illinois, as amended (the “*PTELL*”), imposes certain limitations on the “*aggregate extension*” of certain property taxes levied by the District, but provides that the definition of “*aggregate extension*” applicable to the District contained in Section 18-185 of the Property Tax Code of the State of Illinois, as amended, does not include extensions “made for any taxing district to pay interest or principal on bonds issued to refund or continue to refund bonds that were approved by referendum”; and

WHEREAS, the Board does hereby find and determine that the Prior Bonds refunded bonds which were approved by referendum; and

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

WHEREAS, in accordance with the terms of the Refunded Bonds, the Refunded Bonds may be called for redemption in advance of their maturity, and it is necessary and desirable to make such call for the redemption of the Refunded Bonds on their earliest possible call date, and provide for the giving of proper notice to the registered owners of the Refunded Bonds:

NOW, THEREFORE, Be It and It Is Hereby Resolved by the Board of Trustees of Community College District No. 524, County of Cook and State of Illinois, as follows:

*Section 1. Incorporation of Preambles.* The Board hereby finds that all of the recitals contained in the preambles to this Resolution are full, true and correct and does incorporate them into this Resolution by this reference.

*Section 2. Authorization.* It is hereby found and determined that the Board has been authorized by law to borrow the sum of not to exceed \$19,500,000 upon the credit of the District and to issue bonds of the District in said amount, the proceeds of said bonds to be used for the



Refunding, and that it is necessary and for the best interests of the District that there be issued at this time not to exceed \$19,500,000 of the bonds so authorized.

*Section 3. Bond Details.* There be borrowed on the credit of and for and on behalf of the District not to exceed an aggregate amount of not to exceed \$19,500,000 for the purpose aforesaid; and the bonds (the “*Bonds*”) of the District, if issued, shall be designated “General Obligation Refunding Bonds, Series 2020” with such other series designations or descriptions as set forth in the Bond Notification. The Bonds, if issued, may be issued in one or more series, shall be issued in an amount not to exceed \$19,500,000, shall be dated such date as set forth in the Bond Notification, and shall also bear the date of authentication, shall be in fully registered form, shall be in denominations of \$100,000 and integral multiples of \$5,000 in excess thereof (but no single Bond shall represent installments of principal maturing on more than one date), or such other denominations as set forth in the Bond Notification, and shall be numbered 1 and upward. The Bonds shall become due and payable serially or be subject to mandatory redemption (subject to prior redemption as hereinafter set forth) on December 1 of each of the years (not later than 2025), in the amounts (not exceeding \$7,000,000 per year) and bearing interest at the rates per annum (not exceeding 4.00% per annum) as set forth in the Bond Notification. The Bonds shall bear interest from their date or from the most recent interest payment date to which interest has been paid or duly provided for, until the principal amount of the Bonds is paid, such interest (computed upon the basis of a 360-day year of twelve 30-day months) being payable semi-annually, commencing with the first interest payment date as set forth in the Bond Notification, and on each June 1 and December 1 of each year thereafter to maturity.

Interest on each Bond shall be paid by check or draft of the bond registrar and paying agent (which shall be a bank or trust company with a corporate trust office located in the State of Illinois) set forth in the Bond Notification (the “*Bond Registrar*”), payable upon presentation in lawful

money of the United States of America, to the person in whose name such Bond is registered at the close of business on the 15th day of the month next preceding the interest payment date. The principal of the Bonds shall be payable in lawful money of the United States of America at the principal corporate trust office of the Bond Registrar.

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

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

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

Registrar, which is hereby constituted and appointed the registrar of the District. The District is authorized to prepare, and the Bond Registrar shall keep custody of, multiple Bond blanks executed by the District for use in the transfer and exchange of Bonds.

Upon surrender for transfer of any Bond at the principal corporate trust office of the Bond Registrar, duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to the Bond Registrar and duly executed by, the registered owner or his or her attorney duly authorized in writing, the District shall execute and the Bond Registrar shall authenticate, date and deliver in the name of the transferee or transferees a new fully registered Bond or Bonds of the same maturity of authorized denominations, for a like aggregate principal amount. Any fully registered Bond or Bonds may be exchanged at said office of the Bond Registrar for a like aggregate principal amount of Bond or Bonds of the same maturity of other authorized denominations. The execution by the District of any fully registered Bond shall constitute full and due authorization of such Bond and the Bond Registrar shall thereby be authorized to authenticate, date and deliver such Bond, *provided, however*, the principal amount of outstanding Bonds of each maturity authenticated by the Bond Registrar shall not exceed the authorized principal amount of Bonds for such maturity less previous retirements.

The Bond Registrar shall not be required to transfer or exchange any Bond during the period beginning at the close of business on the 15th day of the month next preceding any interest payment date on such Bond and ending at the opening of business on such interest payment date, nor to transfer or exchange any Bond after notice calling such Bond for redemption has been mailed, nor during a period of fifteen (15) days next preceding mailing of a notice of redemption of any Bonds.

The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of the principal of or interest on any Bond

shall be made only to or upon the order of the registered owner thereof or his or her legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

No service charge shall be made for any transfer or exchange of Bonds, but the District or the Bond Registrar may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Bonds except in the case of the issuance of a Bond or Bonds for the unredeemed portion of a Bond surrendered for redemption.

(b) *Global Book-Entry System.* The Bonds shall be initially issued in the form of a separate single fully registered Bond for each of the maturities of the Bonds determined as described in Section 3 hereof. If so requested by the Purchaser of a series of the Bonds, upon initial issuance, the ownership of each such Bond shall be registered in the Bond Register in the name of Cede & Co., or any successor thereto (“*Cede*”), as nominee of The Depository Trust Company, New York, New York, and its successors and assigns (“*DTC*”). All of the outstanding Bonds shall be registered in the Bond Register in the name of Cede, as nominee of DTC, except as hereinafter provided. The Chair, the Secretary, the President and chief business official of the District and the Bond Registrar are each authorized to execute and deliver, on behalf of the District, such letters to or agreements with DTC as shall be necessary to effectuate such book-entry system (any such letter or agreement being referred to herein as the “*Representation Letter*”), which Representation Letter may provide for the payment of principal of or interest on the Bonds by wire transfer.

With respect to Bonds registered in the Bond Register in the name of Cede, as nominee of DTC, the District and the Bond Registrar shall have no responsibility or obligation to any broker-dealer, bank or other financial institution for which DTC holds Bonds from time to time as

securities depository (each such broker-dealer, bank or other financial institution being referred to herein as a “*DTC Participant*”) or to any person on behalf of whom such a DTC Participant holds an interest in the Bonds. Without limiting the immediately preceding sentence, the District and the Bond Registrar shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede or any DTC Participant with respect to any ownership interest in the Bonds, (ii) the delivery to any DTC Participant or any other person, other than a registered owner of a Bond as shown in the Bond Register, of any notice with respect to the Bonds, including any notice of redemption, or (iii) the payment to any DTC Participant or any other person, other than a registered owner of a Bond as shown in the Bond Register, of any amount with respect to the principal of or interest on the Bonds. The District and the Bond Registrar may treat and consider the person in whose name each Bond is registered in the Bond Register as the holder and absolute owner of such Bond for the purpose of payment of principal and interest with respect to such Bond, for the purpose of giving notices of redemption and other matters with respect to such Bond, for the purpose of registering transfers with respect to such Bond, and for all other purposes whatsoever. The Bond Registrar shall pay all principal of and interest on the Bonds only to or upon the order of the respective registered owners of the Bonds, as shown in the Bond Register, or their respective attorneys duly authorized in writing, and all such payments shall be valid and effective to fully satisfy and discharge the District’s obligations with respect to payment of the principal of and interest on the Bonds to the extent of the sum or sums so paid. No person other than a registered owner of a Bond as shown in the Bond Register, shall receive a Bond evidencing the obligation of the District to make payments of principal and interest with respect to any Bond. Upon delivery by DTC to the Bond Registrar of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede, and subject to the provisions in Section 3 hereof with respect to the payment of interest to the registered owners of Bonds at the close of

business on the 15th day of the month next preceding the applicable interest payment date, the name “Cede” in this resolution shall refer to such new nominee of DTC.

In the event that (i) the District determines that DTC is incapable of discharging its responsibilities described herein and in the Representation Letter, (ii) the agreement among the District, the Bond Registrar and DTC evidenced by the Representation Letter shall be terminated for any reason or (iii) the District determines that it is in the best interests of the beneficial owners of the Bonds that they be able to obtain certificated Bonds, the District shall notify DTC and DTC Participants of the availability through DTC of certificated Bonds and the Bonds shall no longer be restricted to being registered in the Bond Register in the name of Cede, as nominee of DTC. At that time, the District may determine that the Bonds shall be registered in the name of and deposited with such other depository operating a universal book-entry system, as may be acceptable to the District, or such depository’s agent or designee, and if the District does not select such alternate universal book-entry system, then the Bonds may be registered in whatever name or names registered owners of Bonds transferring or exchanging Bonds shall designate, in accordance with the provisions of Section 4(a) hereof.

Notwithstanding any other provisions of this resolution to the contrary, so long as any Bond is registered in the name of Cede, as nominee of DTC, all payments with respect to principal of and interest on such Bond and all notices with respect to such Bond shall be made and given, respectively, in the name provided in the Representation Letter.

*Section 5. Redemption. (a) Optional Redemption.* All or a portion of the Bonds of any series, if any, due on and after the date, if any, specified in the Bond Notification shall be subject to redemption prior to maturity at the option of the District from any available funds, as a whole or in part, and if in part in integral multiples of \$5,000 in any order of their maturity as determined by the District (less than all of the Bonds of a single maturity to be selected by the Bond Registrar),

on the date specified in the Bond Notification, if any, and on any date thereafter, at the redemption price of par plus accrued interest to the date fixed for redemption.

(b) *Mandatory Redemption.* The Bonds maturing on the date or dates, if any, indicated in the Bond Notification for any series of the Bonds are subject to mandatory redemption, in integral multiples of \$5,000 selected by lot by the Bond Registrar, at a redemption price of par plus accrued interest to the redemption date for the Bonds, on January 1 of the years, if any, and in the principal amounts, if any, as indicated in such Bond Notification.

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

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

shall be as likely to be called for redemption as any other such \$5,000 Bond or \$5,000 portion. The Bond Registrar shall make such selection upon the earlier of the irrevocable deposit of funds with an escrow agent sufficient to pay the redemption price of the Bonds to be redeemed or the time of the giving of official notice of redemption.

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

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

All notices of redemption shall state:

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



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

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

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

*Section 7. Form of Bond.* The Bonds shall be in substantially the following form; *provided, however,* that if the text of the Bond is to be printed in its entirety on the front side of the Bond, then paragraph [2] and the legend, “See Reverse Side for Additional Provisions”, shall be omitted and paragraphs [6] through [11] shall be inserted immediately after paragraph [1]:

[Form of Bond - Front Side]

REGISTERED  
NO. \_\_\_\_\_

REGISTERED  
\$ \_\_\_\_\_

**UNITED STATES OF AMERICA**

**STATE OF ILLINOIS**

**COUNTY OF COOK**

**COMMUNITY COLLEGE DISTRICT NO. 524**

**GENERAL OBLIGATION REFUNDING BOND, SERIES 2020**

See Reverse Side for  
Additional Provisions

Interest                      Maturity                      Dated  
Rate: \_\_\_\_\_%      Date: December 1, 20\_\_      Date: \_\_\_\_\_      CUSIP: \_\_\_\_\_

Registered Owner:

Principal Amount:

[1] KNOW ALL PERSONS BY THESE PRESENTS, that Community College District No. 524, County of Cook and State of Illinois (the “*District*”), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns as hereinafter provided, on the Maturity Date identified above, the Principal Amount identified above and to pay interest (computed on the basis of a 360-day year of twelve 30-day months) on such Principal Amount from the date of this Bond or from the most recent interest payment date to which interest has been paid at the Interest Rate per annum set forth above on June 1 and December 1 of each year, commencing \_\_\_\_\_ 1, 20\_\_, until said Principal Amount is paid. Principal of this Bond is payable in lawful money of the United States of America upon presentation and surrender hereof at the principal corporate trust office of \_\_\_\_\_, Chicago, Illinois, as bond registrar and paying agent (the “*Bond Registrar*”). Payment of the installments of interest shall be made to the Registered Owner hereof

as shown on the registration books of the District maintained by the Bond Registrar at the close of business on the 15th day of the month next preceding each interest payment date and shall be paid by check or draft of the Bond Registrar, payable upon presentation in lawful money of the United States of America, mailed to the address of such Registered Owner as it appears on such registration books or at such other address furnished in writing by such Registered Owner to the Bond Registrar. For the prompt payment of this Bond, both principal and interest at maturity, the full faith, credit and resources of the District are hereby irrevocably pledged.

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

[3] It is hereby certified and recited that all conditions, acts and things required by law to exist or to be done precedent to and in the issuance of this Bond did exist, have happened, been done and performed in regular and due form and time as required by law; that the indebtedness of the District, including the issue of bonds of which this is one, does not exceed any limitation imposed by law; and that provision has been made for the collection of a direct annual tax sufficient to pay the interest hereon as it falls due and also to pay and discharge the principal hereof at maturity.

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

[5] IN WITNESS WHEREOF, said Community College District No. 524, County of Cook and State of Illinois, by its Board of Trustees, has caused this Bond to be signed by the manual or duly authorized facsimile signatures of the Chair and Secretary of said Board of Trustees, and to be registered, numbered and countersigned by the manual or duly authorized facsimile signature of the Treasurer of the Board of Trustees, all as of the Dated Date identified above.

\_\_\_\_\_  
Chair, Board of Trustees

\_\_\_\_\_  
Secretary, Board of Trustees

Registered, Numbered and Countersigned:

\_\_\_\_\_  
Treasurer, Board of Trustees

Date of Authentication: \_\_\_\_\_, 20\_\_

CERTIFICATE  
OF  
AUTHENTICATION

Bond Registrar and Paying Agent:

\_\_\_\_\_  
\_\_\_\_\_, Illinois

This Bond is one of the Bonds described in the within mentioned resolution and is one of the General Obligation Refunding Bonds, Series 2020, of Community College District No. 524, County of Cook and State of Illinois.

\_\_\_\_\_,  
as Bond Registrar

By \_\_\_\_\_  
Authorized Officer

[Form of Bond - Reverse Side]

**COMMUNITY COLLEGE DISTRICT NO. 524  
COUNTY OF COOK AND STATE OF ILLINOIS  
GENERAL OBLIGATION REFUNDING BOND, SERIES 2020**

[6] This Bond is one of a series of bonds issued by the District for the purpose of refunding certain outstanding bonds of the District, and in full compliance with the provisions of the Public Community College Act of the State of Illinois, as amended, and the Local Government Debt Reform Act of the State of Illinois, and all laws amendatory thereof and supplementary thereto, and is authorized by said Board of Trustees by a resolution duly and properly adopted for that purpose, in all respects as provided by law.

[7] [Optional and Mandatory Redemption provisions, as applicable.]

[8] Notice of any such redemption shall be sent by first class mail not less than thirty (30) days nor more than sixty (60) days prior to the date fixed for redemption to the registered owner of each Bond to be redeemed at the address shown on the registration books of the District maintained by the Bond Registrar or at such other address as is furnished in writing by such registered owner to the Bond Registrar. When so called for redemption, this Bond will cease to bear interest on the specified redemption date, provided funds for redemption are on deposit at the place of payment at that time, and shall not be deemed to be outstanding.

[9] This Bond is transferable by the Registered Owner hereof in person or by his or her attorney duly authorized in writing at the principal corporate trust office of the Bond Registrar in Chicago, Illinois, but only in the manner, subject to the limitations and upon payment of the charges provided in the authorizing resolution, and upon surrender and cancellation of this Bond. Upon such transfer a new Bond or Bonds of authorized denominations of the same maturity and for the same aggregate principal amount will be issued to the transferee in exchange therefor.

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

office of the Bond Registrar for a like aggregate principal amount of Bonds of the same maturity of other authorized denominations, upon the terms set forth in the authorizing resolution. The Bond Registrar shall not be required to transfer or exchange any Bond during the period beginning at the close of business on the 15th day of the month next preceding any interest payment date on such Bond and ending at the opening of business on such interest payment date, nor to transfer or exchange any Bond after notice calling such Bond for redemption has been mailed, nor during a period of fifteen (15) days next preceding mailing of a notice of redemption of any Bonds.

[11] The District and the Bond Registrar may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes and neither the District nor the Bond Registrar shall be affected by any notice to the contrary.

**(ASSIGNMENT)**

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto \_\_\_\_\_

\_\_\_\_\_  
(Name and Address of Assignee)

the within Bond and does hereby irrevocably constitute and appoint \_\_\_\_\_

\_\_\_\_\_  
attorney to transfer the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: \_\_\_\_\_

Signature guaranteed: \_\_\_\_\_

NOTICE: The signature to this assignment must correspond with the name of the registered owner as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

*Section 8. Sale of Bonds.* The Chair or Vice Chair of the Board and the Vice President of Financial and Business Services of the District (the “*Designated Representatives*”) are hereby authorized to proceed not later than the 18th day of March, 2021, without any further authorization or direction from the Board, to sell the Bonds upon the terms as prescribed in this Resolution. The Bonds hereby authorized shall be executed as in this Resolution provided as soon after the delivery of the Bond Notification as may be, and thereupon be deposited with the Treasurer, and, after authentication thereof by the Bond Registrar, be by said Treasurer delivered to the purchaser or purchasers thereof (each, a “*Purchaser*”) upon receipt of the purchase price therefor, the same being not less than 99.0% of the principal amount of the Bonds (exclusive of original issue discount) on a series by series basis.

The Purchaser for a series of the Bonds shall be: (a) pursuant to a competitive sale conducted by PMA Securities, LLC., Naperville, Illinois (“*PMA*”), the best bidder for the Bonds; (b) in a negotiated underwriting, a bank or financial institution listed in the Dealers & Underwriters or Municipal Derivatives sections of the most recent edition of The Bond Buyer’s Municipal Marketplace; or (c) in a private placement, (i) a bank or financial institution authorized to do business in the State of Illinois, (ii) a governmental unit as defined in the Debt Reform Act, or (iii) an “accredited investor” as defined in Rule 501 of Regulation D as promulgated under the Securities Act of 1933, as amended; provided, however that the Purchaser as set forth in either (b) or (c) shall be selected only upon receipt by the District of the written recommendation of PMA that the sale of the Bonds on a negotiated or private placement basis to the Purchaser is in the best interest of the District because of (i) the pricing of the Bonds by the Purchaser, (ii) then current market conditions or (iii) the timing of the sale of the Bonds; and further provided that Purchaser set forth in (c) may be selected through the utilization of a placement agent selected by the Designated Representatives after consultation with PMA if the use of such placement agent is



determined by the Designated Representatives to be in the best interest of the District. The Designated Officers may sell the Bonds in more than one series; and, in such event, shall be authorized to change the name of the Bonds for each such series so that such series may properly be identified separately. Further, in such event, the provisions for registration, redemption and exchange of Bonds shall be read as applying to Bonds only of each series, respectively, and not as between series.

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

Upon the sale of each series of the Bonds, the Designated Representatives shall prepare a Notification of Sale, which shall include the pertinent details of sale as provided herein (the "*Bond Notification*"). In the Bond Notification, the Designated Representatives shall find and determine that the Bonds have been sold at such price and bear interest at such rates that either the true interest cost (yield) or the net interest rate received upon the sale of the Bonds does not exceed the maximum rate otherwise authorized by applicable law and that the net present value debt service savings to the District as a result of the issuance of the Bonds and the refunding of the Refunded Bonds is not less than 3.0% of the principal amount of the Refunded Bonds. The Bond Notification shall be entered into the records of the District and made available to the Board at the next regular meeting thereof; but such action shall be for information purposes only, and the Board shall have

no right or authority at such time to approve or reject such sale as evidenced in the Bond Notification.

Upon the sale of the Bonds, as evidenced by the execution and delivery of the Bond Notification by the Designated Representatives, the Chair, Treasurer, Vice-President of Financial and Business Services and any other officer of the District, as shall be appropriate, shall be and are hereby authorized and directed to approve or execute, or both, such documents of sale of the Bonds as may be necessary, including, without limitation, the contract for the sale of the Bonds between the District and the Purchaser (the "*Purchase Contract*"), which may be evidenced by an executed bid form, term sheet or other document requested by a Purchaser. Prior to the execution and delivery of the Purchase Contract, the Designated Representatives shall find and determine that no person holding any office of the District, either by election or appointment, is in any manner interested, directly or indirectly, in his or her own name or in the name of any other person, association, trust or corporation, in the Purchase Contract.

The Bonds before being issued shall be registered, numbered and countersigned by the Treasurer, such registration being made in a book provided for that purpose, in which shall be entered the record of the resolution authorizing the Board to borrow said money and a description of the Bonds issued, including the number, date, to whom issued, amount, rate of interest and when due.

The use by the District of any term sheet ("*Term Sheet*") and by the Purchaser of any Preliminary Official Statement and any final Official Statement relating to the Bonds (the "*Official Statement*") is hereby ratified, approved and authorized; the execution and delivery of the Term Sheet or Official Statement is hereby authorized; and the officers of the Board are hereby authorized to take any action as may be required on the part of the District to consummate the

transactions contemplated by the Purchase Contract, this Resolution, the Term Sheet, said Preliminary Official Statement, the Official Statement and the Bonds.

*Section 9. Tax Levy.* In order to provide for the collection of a direct annual tax sufficient to pay the interest on the Bonds as it falls due, and also to pay and discharge the principal thereof at maturity, there be and there is hereby levied upon all the taxable property within the District a direct annual tax for each of the years while the Bonds or any of them are outstanding, in amounts sufficient for that purpose, and that there be and there is hereby levied upon all of the taxable property in the District, the following direct annual tax, to-wit:

FOR THE YEAR	A TAX SUFFICIENT TO PRODUCE THE SUM OF:	
2020	\$7,100,000	for interest and principal up to and including December 1, 2021
2021	\$7,100,000	for interest and principal
2022	\$7,100,000	for interest and principal
2023	\$7,100,000	for interest and principal
2024	\$7,100,000	for interest and principal

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

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

To the extent that the taxes levied above exceed the amount necessary to pay debt service on the Bonds as set forth in the Bond Notification, the Chair, Secretary and Treasurer are hereby authorized to direct the abatement of such taxes to the extent of the excess of such levy in each year over the amount necessary to pay debt service on the Bonds in the following bond year. Proper notice of such abatement shall be filed with the County Clerk in a timely manner to effect such abatement.

*Section 10. Filing of Resolution and Certificate of Reduction of Taxes.* Forthwith upon the passage of this Resolution, the Secretary is hereby directed to file a certified copy of this Resolution with the County Clerk, and it shall be the duty of the County Clerk to annually in and for each of the years 2020 to 2024, inclusive, ascertain the rate necessary to produce the tax herein levied, and extend the same for collection on the tax books against all of the taxable property within the District in connection with other taxes levied in each of said years for community college purposes, in order to raise the respective amounts aforesaid and in each of said years such annual tax shall be computed, extended and collected in the same manner as now or hereafter provided by law for the computation, extension and collection of taxes for general community college purposes of the District, and when collected, the taxes hereby levied shall be placed to the credit of a special fund to be designated “Refunding Bond and Interest Sinking Fund Account of 2020” (the “*Bond Fund*”), which taxes are hereby irrevocably pledged to and shall be used only for the purpose of paying the principal of and interest on the Bonds; and a certified copy of this resolution shall also be filed with the Treasurer of the Board.

The Chair, Secretary and Treasurer be and the same are hereby directed to prepare and file with the County Clerk a Certificate of Reduction of Taxes Heretofore Levied for the Payment of Bonds showing the Prior Bonds being refunded and directing the abatement of the taxes heretofore levied for the years 2020 to 2024, inclusive, to pay the Refunded Bonds.

*Section 11. Use of Taxes Heretofore Levied.* All proceeds received or to be received from any taxes heretofore levied to pay principal and interest on the Refunded Bonds, including the proceeds received or to be received from the taxes levied for the year 2019 for such purpose, shall be used to pay the principal of and interest on the Refunded Bonds and to the extent that such proceeds are not needed for such purpose because of the deposit with the Prior Paying Agent or the Escrow Agent (each as hereinafter defined) as described in Section 12 hereof, the same shall be deposited into the Bond Fund and used to pay principal and interest on the Bonds in accordance with all of the provisions of this Resolution.

*Section 12. Use of Bond Proceeds.* Accrued interest received on the delivery of the Bonds is hereby appropriated for the purpose of paying first interest due on the Bonds and is hereby ordered deposited into the Bond Fund. Simultaneously with the delivery of the Bonds, the principal proceeds of the Bonds, together with any premium received from the sale of the Bonds and such additional amounts as may be necessary from the general funds of the District, are hereby appropriated to pay the costs of issuance of the Bonds and for the Refunding. That portion thereof not needed to pay such costs of issuance is hereby ordered to be deposited with the paying agent for the Refunded Bonds (the "*Prior Paying Agent*") or be deposited in escrow pursuant to an escrow agreement, in the form now before the Board and attached hereto as *Exhibit A* (the "*Escrow Agreement*") to be entered into between the District and a bank or trust company as set forth in the Bond Notification, as escrow agent thereunder (the "*Escrow Agent*"), and made a part hereof by this reference, or with such changes therein as shall be approved by the officers of the District executing the Escrow Agreement, such execution to constitute evidence of the approval of such changes, for the purpose of refunding the Refunded Bonds. The Board approves the form, terms and provisions of the Escrow Agreement and authorizes the Chair and Secretary to execute, attest and deliver the Escrow Agreement in the name and on behalf of the District. Amounts in the

escrow will be held in cash or be used to purchase non-callable direct obligations of or non-callable obligations guaranteed by the full faith and credit of the United States of America as to principal and interest or U.S. Treasury Securities—State and Local Government Series (the “*Government Securities*”), in each case sufficient to provide for the Refunding. The Escrow Agent is hereby authorized to act as agent for the District in the purchase of the Government Securities described in the previous sentence. At the time of the issuance of the Bonds, the costs of issuance of the Bonds may be paid by the Purchaser on behalf of the District from the proceeds of the Bonds.

*Section 13. Call of the Refunded Bonds.* In accordance with the redemption provisions of the resolution authorizing the issuance of the Refunded Bonds, the District by the Board does hereby make provisions for the payment of and does hereby call (subject only to the delivery of the Bonds) the Refunded Bonds on the date set forth in the Bond Notification (not later than 90 days after the date of the issuance of the Bonds).

*Section 14. Non-Arbitrage and Tax-Exemption.* This section applies only to Bonds issued as Tax-Exempt Bonds and references in this section to “Bonds” shall mean only Tax-Exempt Bonds. The Taxable Bonds are not being issued on a basis that is tax-exempt under the Code, and the Purchaser by its acceptance of the Taxable Bonds acknowledges this fact, and the interest rate on the Taxable Bonds has been established as a taxable rate. The District hereby covenants that it will not take any action, omit to take any action or permit the taking or omission of any action within its control (including, without limitation, making or permitting any use of the proceeds of the Bonds) if taking, permitting or omitting to take such action would cause any of the Bonds to be an arbitrage bond or a private activity bond within the meaning of the Internal Revenue Code of 1986, as amended (the “*Code*”), or would otherwise cause the interest on the Bonds to be included in the gross income of the recipients thereof for federal income tax purposes. The District acknowledges that, in the event of an examination by the Internal Revenue Service (the “*IRS*”) of

the exemption from Federal income taxation for interest paid on the Bonds, under present rules, the District may be treated as a “taxpayer” in such examination and agrees that it will respond in a commercially reasonable manner to any inquiries from the IRS in connection with such an examination.

The District also agrees and covenants with the purchasers and holders of the Bonds from time to time outstanding that, to the extent possible under Illinois law, it will comply with whatever federal tax law is adopted in the future which applies to the Bonds and affects the tax-exempt status of the Bonds.

The Board hereby authorizes the officials of the District responsible for issuing the Bonds, the same being the Chair, Secretary and Treasurer, to make such further covenants and certifications regarding the specific use of the proceeds of the Bonds as approved by the Board and as may be necessary to assure that the use thereof will not cause the Bonds to be arbitrage bonds and to assure that the interest on the Bonds will be exempt from federal income taxation. In connection therewith, the District and the Board further agree: (a) through their officers, to make such further specific covenants, representations as shall be truthful, and assurances as may be necessary or advisable; (b) to consult with counsel approving the Bonds and to comply with such advice as may be given; (c) to pay to the United States, as necessary, such sums of money representing required rebates of excess arbitrage profits relating to the Bonds; (d) to file such forms, statements, and supporting documents as may be required and in a timely manner; and (e) if deemed necessary or advisable by their officers, to employ and pay fiscal agents, financial advisors, attorneys, and other persons to assist the District in such compliance.

*Section 15. Designation of Issue.* If so set forth in the Bond Notification for a series of the Bonds, the District may designate any of the Bonds as a “qualified tax-exempt obligation” for the purposes and within the meaning of Section 265(b)(3) of the Code.

*Section 16. Registered Form.* The District agrees that it will not take any action to permit the Bonds to be issued in, or converted into, bearer or coupon form.

*Section 17. List of Bondholders.* The Bond Registrar shall maintain a list of the names and addresses of the holders of all Bonds and upon any transfer shall add the name and address of the new Bondholder and eliminate the name and address of the transferor Bondholder.

*Section 18. Duties of Bond Registrar.* If requested by the Bond Registrar, the Chair and Secretary are authorized to execute the Bond Registrar's standard form of agreement between the District and the Bond Registrar with respect to the obligations and duties of the Bond Registrar hereunder which may include the following:

- (a) to act as bond registrar, authenticating agent, paying agent and transfer agent as provided herein;
- (b) to maintain a list of Bondholders as set forth herein and to furnish such list to the District upon request, but otherwise to keep such list confidential;
- (c) to give notice of redemption of Bonds as provided herein;
- (d) to cancel and/or destroy Bonds which have been paid at maturity or upon earlier redemption or submitted for exchange or transfer;
- (e) to furnish the District at least annually a certificate with respect to Bonds cancelled and/or destroyed; and
- (f) to furnish the District at least annually an audit confirmation of Bonds paid, Bonds outstanding and payments made with respect to interest on the Bonds.

*Section 19. Continuing Disclosure Undertaking.* The Chair is hereby authorized, empowered and directed to execute and deliver a Continuing Disclosure Undertaking under Section (b)(5) of Rule 15c2-12 adopted by the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934, as amended (the "*Continuing Disclosure Undertaking*"). When the Continuing Disclosure Undertaking is executed and delivered on behalf of the District as herein provided, the Continuing Disclosure Undertaking will be binding on the District and the



officers, employees and agents of the District, and the officers, employees and agents of the District are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Continuing Disclosure Undertaking as executed. Notwithstanding any other provision of this Resolution, the sole remedy for failure to comply with the Continuing Disclosure Undertaking shall be the ability of the beneficial owner of any Bond to seek mandamus or specific performance by court order to cause the District to comply with its obligations under the Continuing Disclosure Undertaking.

*Section 20. Municipal Bond Insurance.* In the event the payment of principal and interest on the Bonds is insured pursuant to a municipal bond insurance policy (the “*Municipal Bond Insurance Policy*”) issued by a bond insurer (the “*Bond Insurer*”), and as long as such Municipal Bond Insurance Policy shall be in full force and effect, the District and the Bond Registrar agree to comply with such usual and reasonable provisions regarding presentment and payment of the Bonds, subrogation of the rights of the Bondholders to the Bond Insurer upon payment of the Bonds by the Bond Insurer, amendment hereof, or other terms, as approved by the Chair on advice of counsel, his or her approval to constitute full and complete acceptance by the District of such terms and provisions under authority of this Section.

*Section 21. Record-Keeping Policy and Post-Issuance Compliance Matters.* On September 19, 2012, the Board adopted a record-keeping policy (the “*Policy*”) in order to maintain sufficient records to demonstrate compliance with its covenants and expectations to ensure the appropriate federal tax status for the debt obligations of the District, the interest on which is excludable from “gross income” for federal income tax purposes or which enable the District or the holder to receive federal tax benefits, including, but not limited to, qualified tax credit bonds and other specified tax credit bonds. The Board and the District hereby reaffirm the Policy.

*Section 22. Severability.* If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

*Section 23. Repeal.* All resolutions or parts thereof in conflict herewith be and the same are hereby repealed, and this Resolution shall be in full force and effect forthwith upon its adoption.

Adopted August 18, 2020.

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Chair, Board of Trustees

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Secretary, Board of Trustees

**EXHIBIT A**

**FORM OF ESCROW AGREEMENT**

\_\_\_\_\_, 2020

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Re: Community College District No. 524  
County of Cook and State of Illinois  
\$\_\_\_\_\_ General Obligation Refunding Bonds, Series 2020

Ladies and Gentlemen:

Community College District No. 524, County of Cook and State of Illinois (the “*District*”), by a resolution adopted by its Board of Trustees (the “*Board*”) on the 18th day of August, 2020, as supplemented by a notification of sale of bonds (together, the “*Bond Resolution*”), has authorized the issue and delivery of \$\_\_\_\_\_ General Obligation Refunding Bonds, Series 2020 (the “*Bonds*”). The District has authorized by the Bond Resolution that proceeds of the Bonds be used to pay and redeem on December 1, 2020, the following outstanding General Obligation Refunding Bonds, Series 2012A, dated April 9, 2012 (the “*Series 2012A Bonds*”), and Taxable General Obligation Refunding Bonds, Series 2012C, dated June 6, 2012 (the “*Series 2012B Bonds*” and, together with the Series 2012A Bonds, the “*Prior Bonds*”) of the District:

**THE SERIES 2012A BONDS**

MATURITY (DECEMBER 1)	PRINCIPAL AMOUNT	RATE OF INTEREST
2021	\$145,000	3.00%
2022	150,000	3.00%
2023	155,000	3.00%
2024	2,055,000	3.00%
2025	6,450,000	3.00%

(said portion of the Series 2012A Bonds being referred to herein as the “*Refunded Series 2012A Bonds*”); and

**THE SERIES 2012C BONDS**

MATURITY (DECEMBER 1)	PRINCIPAL AMOUNT	RATE OF INTEREST
2023	\$6,365,000	3.10%
2024	3,650,000	3.25%

(said portion of the Series 2012C Bonds being referred to herein as the “*Refunded Series 2012C Bonds*” and, together with the Refunded Series 2012A Bonds, the “*Refunded Bonds*”).

The District hereby deposits with you \$\_\_\_\_\_ from the proceeds of the Bonds and \$\_\_\_\_\_ from funds of the District on hand and lawfully available and you are hereby instructed as follows with respect thereto:

1. Upon deposit, you are directed to purchase \_\_\_\_\_ (the “*Securities*”) in the amount of \$\_\_\_\_\_ and maturing as described in *Exhibit A* hereto. You are further instructed to fund a beginning cash escrow deposit on demand in the amount of \$\_\_\_\_. The beginning deposit and the Securities are to be held in an irrevocable trust fund account (the “*Trust Account*”) for the District to the benefit of the holders of the Refunded Bonds.

2. You shall hold the proceeds and interest income or profit derived therefrom and all uninvested cash in the Trust Account for the sole and exclusive benefit of the holders of the Refunded Bonds until payment of the Refunded Bonds on December 1, 2020.

3. You shall promptly collect the principal, interest or profit from the proceeds deposited in the Trust Account and promptly apply the same as necessary to the payment of the Refunded Bonds as herein provided.

4. You shall remit the sum of \$\_\_\_\_\_ on December 1, 2020, to The Bank of New York Mellon Trust Company, National Association, Chicago, Illinois (the “*Bond Registrar*”), as bond registrar and paying agent for the Refunded Bonds, such sum being sufficient to pay the principal of and interest on the Refunded Bonds on such date, and such remittance shall fully release and discharge you from any further duty or obligation thereto under this Agreement.

5. You shall make no payment of fees, due or to become due, of the Bond Registrar or the bond registrar and paying agent for the Bonds. The District shall pay the same as they become due.

6. If at any time it shall appear to you that the available proceeds of the deposits on demand in the Trust Account will not be sufficient to pay the principal of and interest on the Refunded Bonds, you shall notify the District not less than five (5) days prior to the December 1, 2020, payment date and the District shall make up the anticipated deficit from

any funds legally available for such purpose so that no default in the making of any such payment will occur.

7. You shall also give, or shall cause the Bond Registrar to give, notice of the call of the Refunded Bonds, on or before the date the notice of such redemption is given to the holders of the Refunded Bonds, to the Municipal Securities Rulemaking Board (the “MSRB”) through its Electronic Municipal Market Access system for municipal securities disclosure or through any other electronic format or system prescribed by the MSRB for purposes of Rule 15c2-12 adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended. Information with respect to procedures for submitting notice can be found at <https://msrb.org>.

8. That, upon final disbursement of funds sufficient to pay the Refunded Bonds as hereinabove provided for, you shall transfer any balance remaining in the Trust Account to the District and thereupon this Agreement shall terminate.

Very truly yours,

COMMUNITY COLLEGE DISTRICT NO. 524,  
COUNTY OF COOK AND STATE OF ILLINOIS

By \_\_\_\_\_  
Chair, Board of Trustees

By \_\_\_\_\_  
Secretary, Board of Trustees

Accepted this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
\_\_\_\_\_

By \_\_\_\_\_  
Its \_\_\_\_\_

Trustee \_\_\_\_\_ moved and Trustee \_\_\_\_\_  
seconded the motion that said resolution as presented be adopted.

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

Upon the roll being called, the following Trustees voted AYE: \_\_\_\_\_

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The following members voted NAY: \_\_\_\_\_

Whereupon the Chair declared the motion carried and said resolution adopted, approved and signed the same in open meeting and directed the Secretary to record the same in the records of the Board of Trustees of Community College District No. 524, County of Cook and State of Illinois, which was done.

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

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

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Secretary, Board of Trustees



STATE OF ILLINOIS            )  
  ) SS  
COUNTY OF COOK            )

**CERTIFICATION OF MINUTES AND RESOLUTION**

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Trustees of Community College District No. 524, County of Cook and State of Illinois (the “Board”), and as such official I am the keeper of the records and files of the Board.

I do further certify that the foregoing constitutes a full, true and complete transcript of the minutes of the meeting of the Board held on the 18th day of August, 2020, insofar as same relates to the adoption of a resolution entitled:

RESOLUTION providing for the issue of not to exceed \$19,500,000 General Obligation Refunding Bonds of Community College District No. 524, County of Cook and State of Illinois, for the purpose of refunding certain outstanding bonds of said Community College District, providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds, and authorizing the sale of said bonds to the purchaser thereof.

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

I do further certify that the deliberations of the Board on the adoption of said resolution were conducted openly, that the vote on the adoption of said resolution was taken openly, that said meeting was held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that an agenda for said meeting was posted at the location where said meeting was held and at the principal office of the Board at least 96 hours in advance of the holding of said meeting, that a true, correct and complete copy of said agenda as so posted is attached hereto as *Exhibit A*, that at least one copy of said agenda was continuously available for public review during the entire 96-hour period preceding said meeting, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, the Public Community College Act of the State of Illinois, as amended, and the Local Government Debt Reform Act of the State of Illinois, as amended, and that the Board has complied with all of the provisions of said Acts and said Code and with all of the procedural rules of the Board in the conduct of said meeting and in the adoption of said resolution.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 18th day of August, 2020.

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Secretary, Board of Trustees

STATE OF ILLINOIS        )  
  ) SS  
COUNTY OF COOK         )

**FILING CERTIFICATE**

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Cook, Illinois, and as such official I do further certify that on the \_\_\_\_ day of \_\_\_\_\_, 2020, there was filed in my office a duly certified copy of a resolution entitled:

RESOLUTION providing for the issue of not to exceed \$19,500,000 General Obligation Refunding Bonds of Community College District No. 524, County of Cook and State of Illinois, for the purpose of refunding certain outstanding bonds of said Community College District, providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds, and authorizing the sale of said bonds to the purchaser thereof.

duly adopted by the Board of Trustees of Community College District No. 524, County of Cook and State of Illinois, on the 18th day of August, 2020, and that the same has been deposited in the official files and records of my office.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of said County, this \_\_\_\_ day of \_\_\_\_\_, 2020.

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County Clerk of The County  
of Cook, Illinois

(SEAL)

STATE OF ILLINOIS            )  
  ) SS  
COUNTY OF COOK            )

**FILING CERTIFICATE**

I, the undersigned, do hereby certify that I am the duly qualified and acting Treasurer of the Board of Trustees of Community College District No. 524, County of Cook and State of Illinois (the “*District*”), and as such official I do further certify that on the 18th day of August, 2020, there was filed in my office a duly certified copy of a resolution entitled:

RESOLUTION providing for the issue of not to exceed \$19,500,000 General Obligation Refunding Bonds of Community College District No. 524, County of Cook and State of Illinois, for the purpose of refunding certain outstanding bonds of said Community College District, providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds, and authorizing the sale of said bonds to the purchaser thereof.

duly adopted by the Board of Trustees of the District on the 18th day of August, 2020, and that the same has been deposited in the official files and records of my office.

I do further certify that the description of the outstanding General Obligation Refunding Bonds, Series 2012A, dated April 9, 2012, and Taxable General Obligation Refunding Bonds, Series 2012C, dated June 6, 2012, of the District set forth in the preambles of said resolution is accurate, and that said bonds are presently outstanding and unpaid and are binding and subsisting legal obligations of the District and have never been refunded by the District.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 18th day of August,  
2020.

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Treasurer, Board of Trustees