

PRESIDENT  
Dr. James L. Discipio  
VILLAGE MANAGER  
Julia A. Cedillo  
VILLAGE CLERK  
Amanda G. Seidel



TRUSTEES  
Scott F. Mesick  
Patricia B. Rocco  
Michael L. Sheehan  
James P. Kucera  
Mario J. Fotino  
Robert T. Lautner

## VILLAGE BOARD MEETING

Tuesday, JULY 22, 2014 – 7:30 p.m.

### AGENDA

1. **Call meeting to order**
2. **Pledge of Allegiance**
3. **Roll Call**
4. **Presentation to Chief of Police Daniel McCollum**
5. **Presentation to Outgoing Youth Commissioners (Aidan Teppema, Kiley Roache, Aubrey Aikens, and Matt McGuinn)**
6. **Presentation by Helping Hand Executive Director, Mary Beth Hepp**
7. **Public Participation (Agenda Related Items Only)**
8. **Consent Agenda (Roll Call Vote)**

*No discussion. Trustees wishing to discuss any of the items below MUST request that item be removed from the Consent Agenda prior to motion to approve.*

#### A. Approval of Minutes

- (i) Village Board Meeting – June 24, 2014
- (ii) Work Session Meeting – July 8, 2014

- B. Action – Sale of Surplus Vehicle: *Motion to Approve an Ordinance to Declare the Vehicle as Surplus and Authorize the Sale to Chicago Motors of Chicago, IL*
- C. Action – 2014 Sewer Cleaning and Televising Program: *Motion to 1) accept the proposal of Visu-Sewer of Illinois, LLC in the amount of \$32,760.00; and 2) to authorize additional spending not to exceed the total budget of \$40,000.00 for this project should additional locations for cleaning/televising become identified this fiscal year; and 3) to authorize the Village President to execute the contract documents*
- D. Action – IDOT Traffic Signal Upgrades: *Motion to approve an Agreement between the Illinois Department of Transportation and the Village of La Grange Park to upgrade traffic signals to LED and include battery back-ups*
- E. Action – Illinois Metropolitan Investment Fund: *Motion to approve a Resolution Approving and Authorizing Execution of a Second Amended and Restated Declaration of Trust*
- F. Action – *Motion to Authorize the President and Chairperson of the Finance Committee to sign the register for bills, and authorize the Treasurer and Village Clerk to sign checks in payment of operating bills and salaries as itemized in the Check Registers*

**VILLAGE BOARD MEETING**  
**Tuesday, JULY 22 – 7:30 p.m.**

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**AGENDA (continued – Page 2**

- G. Action – *Motion to Authorize the Village Treasurer and Village Clerk to sign checks in the payment of payroll and other bills that become due between this date and August 26, 2014 with subsequent approval of the Payroll Register and Voucher Register by the Board of Trustees at its regular meeting to be held on August 26, 2014*

9. **Village Manager's Report**

- A. Interim Police Chief Appointment: *Motion: To appoint Deputy Chief Phil Kubisztal as Interim Police Chief, effective August 2, 2014*

10. **Administration Committee** – Robert Lautner, Chairman

- A. Monthly Report  
B. Discussion & Action – Village Hall Computer Network Server Replacement: *Motion to authorize the Village Manager to approve the purchase and installation of a new computer network server in an amount not to exceed \$15,950.00*

11. **Building & Zoning Committee** – Michael Sheehan, Chairman

- A. Monthly Report

12. **Engineering & Capital Projects Committee** – James Kucera, Chairman

- A. Monthly Report

13. **Public Safety Committee** – Mario Fotino, Chairman

- A. Monthly Report– Police Department  
B. Monthly Report – Fire Department

14. **Public Works Committee** – Scott Mesick, Chairman

- A. Monthly Report – Public Works Department  
B. Discussion & Action – Emergency Sewer Cleaning and Televising on Richmond, Catherine & Kensington (United Septic, Inc.): *Motion authorizing payment of Invoice 1999 dated July 9, 2014, in the amount of \$26,327.66 to United Septic, Inc.*  
C. Discussion & Action – Request to Add 1100 Block of Forest Road to 2014 Paving Program: *Motion authorizing a Change Order to the contract A Lamp Concrete Contractors, Inc. in the amount of \$44,961 and authorizing an amendment to the Agreement with Edwin Hancock Engineering to increase their fee by \$3,600 and authorize the Village Manager to execute the necessary documents*

15. **Finance Committee** – Patricia Rocco, Chairman

- A. Monthly Report

16. **Other Reports**

- A. Village Clerk  
B. Village Treasurer  
C. Village Engineer  
D. Village Attorney  
E. Committee and Collectors Report

**VILLAGE BOARD MEETING**  
**Tuesday, JULY 22 – 7:30 p.m.**

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**AGENDA (continued – Page 3)**

*Action – Motion to Approve Committee and Collectors Report as Presented*

17. **Village President**
18. **Public Participation (Non-Agenda Related Items *Only*)**
19. **New Business**
20. **Executive Session**
21. **Adjourn**

*Next Village Work Session Meeting: August 12, 2014*  
*Next Village Board Meeting: August 26, 2014*



## **RULES FOR PUBLIC COMMENT**

### **Village Board Work Session Meetings Village Board Meetings**

1. Please step up to the microphone before speaking, and announce your name and address before beginning your comments.
2. After announcing your name and address for the record, you will be allowed to speak for three (3) minutes.
3. You may not use profane or obscene language and you may not threaten any person with bodily harm, or engage in conduct which amounts to a threat of physical harm.
4. (a) Agenda-related comments: The Village President reserves the right to disallow comments that are repetitive of comments previously made during the meeting, or comments that do not relate to agenda items.  
  
(b) Non-agenda-related comments: The Village President reserves the right to disallow comments that are repetitive of comments previously made during the meeting, or comments that do not relate to Village business, Village services or Village governance.
5. The Village of La Grange Park complies with the Americans with Disabilities Act of 1990. If you require accommodations in order to observe or participate in the meeting, please contact Ms. Andy Bagley at (708) 354-0225 between 9:00 and 5:00 before the meeting so that the Village can make reasonable accommodations for you.

# Helping Hand Center Homes

## About Helping Hand Center:

- The mission is to assist persons with disabilities achieve their highest levels of independence through quality programs and services
- A non-profit agency that is 60 years old
- Provides services to over 700 children and adults
- Provides housing to 80 people in 13 homes in LaGrange Park, LaGrange, LaGrange Highlands, Brookfield, Willow Springs, Countryside, and Lyons
- Has a daytime developmental training program
- Provides employment / work for people with developmental disabilities
- Employs 250 staff
- Has a budget of \$16 Million

## About the Homes:

- Funded by the Illinois Department of Human Services Division of Developmental Disabilities (DHS)
- Homes are called CILAs: Community Integrated Living Arrangements
- DHS defines a CILA as “a living arrangement that promotes residential stability for an individual who resides in a shared home with others and who is provided an array of services to meet his or her needs”
- Individuals living in a CILA must be 18 years or older and have a developmental disability diagnosis
- CILAs range from 2-8 people living in a home
- Services are provided by a licensed Provider of Services for people with Developmental Disabilities
- CILA homes are licensed by the state of Illinois and inspected / reviewed annually
- Staff are present in homes with residents 24 hours a day/ 7 days a week
- Residents either work or attend programs during the weekdays



## **Consent Agenda Items**

## Village Board Agenda Memo

**Date:** July 9, 2014  
**To:** Village President and Board of Trustees  
**From:** Julia A. Cedillo, Village Manager   
Daniel L. McCollum, Chief of Police   
**Re:** Sale of Surplus Police Vehicle

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### GENERAL BACKGROUND

The LaGrange Park Police Department solicited bids for one (1) surplus vehicle. A legal notice was published in a local newspaper and bids were opened on June 17, 2014 at 10:00 a.m. The vehicle being offered for sale is:

- One (1) 2007 Ford Crown Victoria, Vin #2FAFP71W37X152356  
Mileage: 153,000

Two (2) bids were received. They are as follows:

- Chicago Motors of Chicago, Illinois                      Bid Amount: \$1,107.00
- Yousef Dabbagh of Island Lake, Illinois              Bid Amount: \$ 735.00

In conducting research as to the projected resale value of the subject vehicle, the Police Department found that the lowest prices quoted by any of the sources available only dealt with vehicles considered in fair condition. As a result, it is not possible to accurately provide an authoritative quote due to the high mileage and current condition of the vehicle offered for sale. We believe, given the mileage and condition of this vehicle, that the bid from Chicago Motors appears reasonable and appropriate.

This matter was discussed at the July 8, 2014 Work Session and it was agreed by the Village Board to place the item on the July 22, 2014 Village Board Consent Agenda.

### DOCUMENTATION

- The legal notice soliciting bids.
- The bids received from Chicago Motors and Mr. Dabbagh.
- Village Ordinance declaring the property as surplus and accepting the bid from Chicago Motors of Chicago, Illinois.

Village Board Agenda Memo  
Sale of Surplus Vehicle  
July 9, 2014

**RECOMMENDATION**

Staff recommends that the bid from Chicago Motors of Chicago, Illinois in the amount of \$1,107.00 be accepted, and that the Village President and Board of Trustees declare the vehicle as surplus and authorize the sale of the 2007 Ford Crown Victoria police vehicle to Chicago Motors through the passage of the ordinance (attached).

**MOTION/ACTION REQUESTED**

Motion to approve declaring one 2007 Ford Crown Victoria Police vehicle as identified in the ordinance as surplus property and to accept the bid of Chicago Motors of Chicago, Illinois in the amount of \$1,107 for purchase of the surplus police vehicle.

## Bid Notice

### LEGAL NOTICE

The Village of LaGrange Park is accepting bids for a surplus police vehicle.

The vehicle being offered for sale is as follows:

White 2007 Ford Crown Victoria, Vin #2FAFP71W37X152356.

The odometer reading is approximately 153,000 miles

The vehicle is available for inspection at the LaGrange Park Public Works Facility, 937 N. Barnsdale Road, LaGrange Park, Illinois from Monday through Friday, 8:00 a.m. until 3:00 p.m. Vehicle to be sold as/is.

Sealed bids will be received until Tuesday June 17, 2014, at 9:00 a.m. Bids will be opened at that time at the LaGrange Park Village Hall. Bids should be mailed/delivered to the LaGrange Park Police Department, 447 North Catherine Avenue, LaGrange Park, Illinois 60526. All bids should be marked SURPLUS VEHICLE BID on the sealed bid envelope.

The Village of LaGrange Park reserves the right to reject any and all bids.

For further information, please contact Chief McCollum at 708-352-2151.

5/22/14 #781432

**CHICAGO  
MOTORS INC.**

2553 W. CHICAGO AVENUE  
CHICAGO, ILLINOIS 60622

DATE: JUNE 03, 14

ATTENTION: CHIEF McCOLLUM  
Village of Lagrange Park- IL

BID FOR 2007 FORD C.V

**Dear Sir/Madam**

**Our bid for Vehicle/Vehicles is as under:**

2007 FORD C.V 153K WHITE \$1107.<sup>00</sup>/<sub>100</sub>  
One thousand one hundred seven & <sup>00</sup>/<sub>100</sub>

**If you have any question feel free to contact us, also please kindly let us know the bid results and keep us posted for future bids.**

M. Newland

**Telephone (800) 942-0005 (773) 235-6500 FAX: (773) 235-9670**

LEGAL NOTICE The Village of LaGrange Park is accepting bids for a surplus police vehicle. The vehicle being offered for sale is as follows: White 2007 Ford Crown Victoria, Vin #2FAFP71W37X152356. The odometer reading is approximately 153,000 miles The vehicle is available for inspection at the LaGrange Park Public Works Facility, 937 N. Barnsdale Road, LaGrange Park, Illinois from Monday through Friday, 8:00 a.m. until 3:00 p.m. Vehicle to be sold as/is. Sealed bids will be received until Tuesday June 17, 2014, at 9:00 a.m. Bids will be opened at that time at the LaGrange Park Village Hall. Bids should be mailed/delivered to the

SURPLUS VEHICLE BID

LaGrange Park Police Department

447 North Catherine Avenue

LaGrange Park, Illinois 60526

*Friends Auto*

YOUSEF DABBAGH  
2438 FEN VIEW CIRCLE  
ISLAND LAKE, IL 60042  
Phone (773) 715-3673  
Email [ydabba2@yahoo.com](mailto:ydabba2@yahoo.com)  
Fax 815 578 8467

All bids should be marked SURPLUS VEHICLE BID on the sealed bid envelope. The Village of LaGrange Park reserves the right to reject any and all bids. For further information, please contact Chief McCollum at 708-352-2151. 5/22/14 #781432

*Bid on 2007 Ford Crown Victoria  
\$ 735*

**ORDINANCE NO. 924**

**ORDINANCE DECLARING ONE POLICE CAR  
AS SURPLUS PROPERTY AND AWARDED  
A BID FOR THE PURCHASE THEREOF**

WHEREAS, the Village of La Grange Park Police Department solicited bids to sell one (1) surplus police vehicle; and

WHEREAS, on June 17, 2014, two bids were received to purchase the surplus police vehicle from the Village; and

WHEREAS, the vehicle offered for sale is:

2007 Ford Crown Victoria, Vin #2FAFP71W37X152356 Mileage: 153,000

WHEREAS, the most favorable bid for the vehicle was submitted by Chicago Motors Inc. of Chicago, Illinois in the amount of \$1,107.00; and

WHEREAS, the Village President and Board of Trustees find and declare that it is in the best interests of the Village to declare the vehicle as surplus property and accept the high bid submitted.

NOW, THEREFORE BE IT ORDAINED, by the President and Board of Trustees of the Village of La Grange Park, Cook County, Illinois as follows:

Section 1: Recitals. The recitals above are hereby incorporated by reference into this ordinance as findings of the President and Board of Trustees as if fully inserted herein.

Section 2: Declaration of Surplus Property. The following police vehicle is hereby declared to be surplus property:

2007 Ford Crown Victoria, Vin #2FAFP71W37X152356 Mileage: 153,000

Section 3: Award of Bid. The Village Board hereby awards the bid for the purchase of the surplus vehicle to Chicago Motors Inc. of Chicago, Illinois, in the amount of \$1,107.00.

Section 4. Village Manager Authorization. The Village Manager is hereby authorized to take what actions are necessary, including the execution of any written documents, necessary to carry out the intent of this ordinance.

Section 5: Effective Date. All ordinances or parts of ordinances in conflict herewith are hereby repealed.

ADOPTED BY THE PRESIDENT AND THE BOARD OF TRUSTEES of the Village of La Grange Park, Cook County, Illinois, this 22<sup>nd</sup> day of July, 2014.

YES:

NOS:

ABSENT:

Approved this 22<sup>nd</sup> day of July, 2014.

\_\_\_\_\_  
James L. Discipio, Village President

ATTEST:

\_\_\_\_\_  
Amanda G. Seidel  
Village Clerk

*VILLAGE ATTORNEY  
APPROVAL AS TO FORM PREVIOUSLY: 7-17-2007*

## VILLAGE BOARD AGENDA MEMO

Date: 07/15/2014

To: President & Board of Trustees

From: Brendan McLaughlin, Public Works Director *BSM*  
Julia Cedillo, Village Manager *JUC*

Re: **2014 Sewer Cleaning and Televising Program**

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### PURPOSE:

The purpose of this agenda item is to award a contract for the 2014 Sewer Cleaning and Televising Program.

### GENERAL BACKGROUND

The 2014 Sewer Cleaning and Televising Program will accomplish the cleaning and inspection of designated sewer pipes according to contract specifications. This work will be performed by a contractor at various locations in the Village, who will be supervised by the Director of Public Works and the Village Engineer, Hancock Engineering. Sewer maintenance is mandated by the MWRD, and performed annually by the Village as a preventive maintenance measure.

Bid specifications were prepared, and a Notice to Bidders requesting bids was distributed. A bid opening was held on July 15, 2014, and the lowest bidder was Visu-Sewer of Illinois, LLC., with a total bid of \$32,760.00. The following bids were received:

- |                                      |             |
|--------------------------------------|-------------|
| • Visu-Sewer of Illinois, LLC.       | \$32,760.00 |
| • Sheridan Sewer and Plumbing        | \$52,250.00 |
| • National Power Rodding Corporation | \$53,100.00 |
| • United Septic, Inc.                | \$69,225.00 |

In this fiscal year, the Village has budgeted in the Sewer Fund – Services (05-44-3-326) \$40,000 for cleaning and televising of sewers.

### STAFF RECOMMENDATION:

Staff is requesting that the Board accept the bid proposal from Visu-Sewer of Illinois in the amount of \$32,760.00.

### MOTION / ACTION REQUESTED:

A motion: (1) to accept the proposal of Visu-Sewer of Illinois, LLC. in the amount of \$32,760.00; and (2) to authorize additional spending not to exceed the total budget of \$40,000.00 for this project should additional locations for cleaning/televising become identified this fiscal year; and (3) to authorize the Village President to execute the contract documents.

### DOCUMENTATION

- Letter of Recommendation dated July 15, 2014, from Hancock Engineering



Civil Engineers ♦ Municipal Consultants ♦ Established 1911

July 15, 2014

President and Board of Trustees  
Village of LaGrange Park  
447 North Catherine Avenue  
LaGrange Park, Illinois 60526

Re: 2014 Sewer Cleaning and Televising Program  
Bid Opening Results

Dear President and Board of Trustees:

Bids were received for the above referenced project on July 15, 2014. We offer the following comments and recommendations on the bid results.

The plans and specifications for the project were solicited from five (5) contractors, and the Village received bids from four (4) qualified companies. A summary of the bids received is as follows:

Visu-Sewer of Illinois, LLC	\$32,760.00
Sheridan Sewer and Plumbing	\$52,250.00
National Power Rodding Corporation	\$53,100.00
United Septic Inc.	\$69,225.00
Engineer's Estimate	\$33,950.00

The bids were checked and found to be in order. The lowest bidder Visu-Sewer of Illinois, LLC is a well-qualified, local Chicago area contractor who has satisfactorily completed municipal projects in the suburban area surrounding Chicago. Therefore, we recommend that the Village accept the bid proposal submitted by Visu-Sewer of Illinois LLC., in the amount of \$32,760.00.

We have enclosed a copy of the bid tabulation for the project and the original bid proposals.

Please feel free to contact our office should you have any questions or require additional information.

Very truly yours,

EDWIN HANCOCK ENGINEERING CO.

Paul E. Flood, Principal

Enclosures

cc: Ms. Julia Cedillo, Village Manager (W/Bid Tab)  
Mr. Brendan McLaughlin, Director of Public Works (W/Bid Tab)

Edwin Hancock Engineering Company

9933 Roosevelt Road ♦ Westchester, IL 60154-2749 ♦ Phone: 708-865-0300 ♦ Fax: 708-865-1212 ♦ www.ehancock.com

**BID TABULATION**

**BID DATE & TIME:** Tuesday, July 15, 2014 @ 10:00 A.M.

**PROJECT:** 2014 Sewer Cleaning and Televising Program

k:\bid\tabs\LAGRNGPK\14166 - 2014 Swr Clin TV.xls

	QUANTITY	UNIT	ENGINEER'S ESTIMATE		VISU-SEWER OF IL		SHERIDAN PLUMB	
			UNIT PRICE	TOTAL PRICE	UNIT PRICE	TOTAL PRICE	UNIT PRICE	TOTAL PRICE
1. Cleaning of 10" - 15" Dia Sewers	9,500	Foot	1.00	9,500.00	1.04	9,880.00	2.00	19,000.00
2. Cleaning of 24" - 30" Dia Sewers	700	Foot	1.00	700.00	2.15	1,505.00	7.75	5,425.00
3. Televising of 10" - 15" Dia Sewers	9,500	Foot	1.50	14,250.00	1.50	14,250.00	2.00	19,000.00
4. Televising of 24" - 30" Dia Sewers	700	Foot	2.00	1,400.00	1.50	1,050.00	2.00	1,400.00
5. Televising Sewers (72" Diameter)	2,700	Foot	3.00	8,100.00	2.25	6,075.00	2.75	7,425.00
<b>TOTAL AMOUNT OF BID</b>				<b>\$ 33,950.00</b>		<b>\$ 32,760.00</b>		<b>\$ 52,250.00</b>

	QUANTITY	UNIT	NATIONAL POWER RODD		UNITED SEPTIC	
			UNIT PRICE	TOTAL PRICE	UNIT PRICE	TOTAL PRICE
1. Cleaning of 10" - 15" Dia Sewers	9,500	Foot	1.00	9,500.00	5.00	47,500.00
2. Cleaning of 24" - 30" Dia Sewers	700	Foot	5.00	3,500.00	8.00	5,600.00
3. Televising of 10" - 15" Dia Sewers	9,500	Foot	3.00	28,500.00	1.25	11,875.00
4. Televising of 24" - 30" Dia Sewers	700	Foot	5.00	3,500.00	1.25	875.00
5. Televising Sewers (72" Diameter)	2,700	Foot	3.00	8,100.00	1.25	3,375.00
<b>TOTAL AMOUNT OF BID</b>				<b>\$ 53,100.00</b>		<b>\$ 69,225.00</b>

# Village Board Agenda Memo

**Date:** 07/02/14

**TO:** President and Board of Trustees

**FROM:** Julia Cedillo, Village Manager   
Brendan McLaughlin, Public Works Director 

**RE:** IDOT Traffic Signal Upgrade

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**PURPOSE:** This agenda item seeks to approve an Agreement between the Illinois Department of Transportation and the Village of La Grange Park to upgrade traffic signals to LED and include battery back-ups.

**DISCUSSION:**

The proposed upgrades are funded through the State at the 90% level, with the remaining 10% split based upon the proportionate jurisdictional share of the intersection. Overall, the total project cost is \$208,064.90. The Village of La Grange Park's share is \$6,479.10, or roughly three percent. The cost for this unbudgeted project will be absorbed in the Public Works operating budget. Our annual cost for electricity is approximately \$32,000. This cost will be greatly reduced by switching to LEDs and the Village's cost for this project should be recouped within 2 years.

**MOTION / ACTIONS REQUESTED:**

Motion to approve an Agreement between the Illinois Department of Transportation and the Village of La Grange Park to upgrade traffic signals to LED and include battery back-ups.

**DOCUMENTATION:**

- Letter dated 5/9/14 from IDOT, along with the Agreement between the Illinois Department of Transportation and the Village of La Grange Park

MAY 12 2014



# Illinois Department of Transportation

Division of Highways/Region One / District One  
201 West Center Court/Schaumburg, Illinois 60196-1096

RT 1 (C) US 12-20-45; US 34 and 31<sup>st</sup> St at VARIOUS - Contract 60Y05

May 9, 2014

The Honorable James L. Discipio  
Village President  
Village of La Grange Park  
447 North Catherine Avenue  
La Grange Park, IL 60526

Dear Village President Discipio:

The Illinois Department of Transportation is proposing to upgrade the traffic signals on state highways with Light-Emitting-Diode (LED) modules. This program is meant to complete the transformation in the State from incandescent traffic signal optics to low energy consuming, reduced maintenance and enhanced visibility LED type signals. Battery back-up is also included in the program to allow the traffic signal to operate during temporary short term power outages.

The LED upgrade program will require cost participation similar to the federal Highway Safety Improvement Program (HSIP). State funds will be used for 90% of the traffic signal upgrade costs with the remaining 10% split based on the proportionate share of approach leg jurisdiction. This represents lower local cost participation than any previous LED upgrade program. Funds for this program are limited so we are targeting traffic signals on state routes in Cook County by preparing an LED installation contract scheduled for **August 2014** and then proceeding to other counties in IDOT District One as additional funds become available.

	Improvement Cost	State Cost	La Grange Park Cost	Other Cost
30th St at Maple Av	\$22,000.00 (Signal upgrades)	\$20,900.00 (90% +5%)	\$550.00 (2.5%)	\$550.00 (2.5%)
Engineering (15%)		\$3,135.00	\$82.50	\$82.50
31st St at Brainard Av	\$18,000.00 (Signal upgrades)	\$17,406.00 (90% +6.7%)	\$594.00 (3.3%)	\$0 (-%)
Engineering (15%)		\$2,610.90	\$89.10	\$0
31st St at Forest Rd	\$18,000.00 (Signal upgrades)	\$17,100.00 (90% +5%)	\$900.00 (5%)	\$0 (-%)
Engineering (15%)		\$2,565.00	\$135.00	\$0
31st St at Kemman/Grand Blvd	\$22,000.00 (Signal upgrades)	\$21,120.00 (90% +6%)	\$440.00 (2%)	\$440.00 (2%)
Engineering (15%)		\$3,168.00	\$66.00	\$66.00

	Improvement Cost	State Cost	La Grange Park Cost	Other Cost
31st St at Raymond Av/Harrison St	\$18,000.00 (Signal upgrades)	\$18,000.00 (90% +10%)	\$0 (-%)	\$0 (-%)
Engineering (15%)		\$2,700.00	\$0	\$0
US 12-20-45 (La Grange Rd) at 31st St	\$18,000.00 (Signal upgrades)	\$18,000.00 (90% +10%)	\$0 (-%)	\$0 (-%)
Engineering (15%)		\$2,700.00	\$0	\$0
US 12-20-45 (La Grange Rd) at Harding Av	\$32,000.00 (Signal upgrades)	\$30,400.00 (90% +5%)	\$1,600.00 (5%)	\$0 (-%)
Engineering (15%)		\$4,560.00	\$240.00	\$0
US 12-20-45 (La Grange Rd) at Homestead Rd	\$22,000.00 (Signal upgrades)	\$20,900.00 (90% +5%)	\$1,100.00 (5%)	\$0 (-%)
Engineering (15%)		\$3,135.00	\$165.00	\$0
US 34 (Ogden Av) at Gilbert/Willow Springs Rd	\$18,000.00 (Signal upgrades)	\$17,100.00 (90% +5%)	\$900.00 (5%)	\$0 (-%)
Engineering (15%)		\$2,565.00	\$135.00	\$0
<b>TOTAL</b>		<b>\$208,064.90</b>	<b>\$6,996.60</b>	<b>\$1,138.50</b>

Enclosed for your signature are three (3) counterparts of the Agreement for LED upgrades.

Also enclosed is one (1) set of preliminary plans for this improvement. Please review them and send a written approval to our office as required per Item 2 of the Agreement.

Please return the three (3) partially executed Agreements to our office for final processing. We will send you a completed Agreement upon its execution by our Springfield Office. It is of the utmost importance that you forward the Agreements to:

Mr. Stephen M. Travia, P.E.  
 Bureau Chief of Traffic Operations  
 Illinois Department of Transportation  
 201 West Center Court  
 Schaumburg, IL 60196

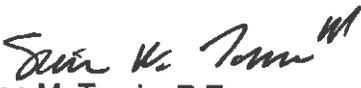
Village President Livingston  
May 5, 2014  
Page Three

Please be advised that the Agreement and Plan Approval should be executed and mailed to us by July 25, 2014. Any delay will automatically drop the project from the program.

If you have any questions or need additional information, please contact Mrs. Brenda Kanthaphixay, Traffic Operation Agreement Technician, at (847) 705-4175 or [Brenda.Kanthaphixay@illinois.gov](mailto:Brenda.Kanthaphixay@illinois.gov).

Very truly yours,

John Fortmann, P.E.  
Deputy Director of Highways,  
Region One Engineer

By:   
Stephen M. Travia, P.E.  
Bureau Chief of Traffic Operations

AGREEMENT

THIS AGREEMENT entered into this \_\_\_\_\_ day of \_\_\_\_\_ A.D., by and between the STATE OF ILLINOIS, acting by and through its Department of Transportation, hereinafter called the STATE, and the Village of La Grange Park, County of Cook, of the State of Illinois, hereinafter called the VILLAGE.

WITNESSETH

WHEREAS, the STATE is proposing to upgrade the traffic signals on the state highways with Light-Emitting-Diode (LED) modules, Uninterruptible Power Supply (UPS) and Countdown Pedestrian Signals (CD Ped) at the intersections of 30th St at Maple Av; 31st St at Brainard Av; 31st St at Forest Rd; 31st St at Kemman/Grand Blvd; 31st St at Raymond Av/Harrison St; US 12-20-45 (La Grange Rd) at 31st St; US 12-20-45 (La Grange Rd) at Harding Av; US 12-20-45 (La Grange Rd) at Homestead Rd and US 34 (Ogden Av) at Gilbert/Willow Springs Rd (to be known as STATE Section 2014-019TS and Contract No. 60Y05-Job No. C-91-295-14). This LED upgrade project will require cost participation similar to the federal Highway Safety Improvement Program (HSIP). State funds will be used for 90% of the traffic signal upgrade costs with the remaining 10% split based on the proportionate share of approach leg jurisdiction.

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

WHEREAS, the VILLAGE shares jurisdiction of the following intersections with the STATE at 30th St at Maple Av; 31st St at Brainard Av; 31st St at Forest Rd; 31st St at Kemman/Grand Blvd; US 12-20-45 (La Grange Rd) at Harding Av; US 12-20-45 (La Grange Rd) at Homestead Rd and US 34 (Ogden Av) at Gilbert/Willow Springs Rd

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

1. The STATE agrees to prepare plans and specifications, receive bids, award the contract, furnish engineering inspection during construction, and cause the improvement to be built in accordance with the plans, specifications, and contract. The STATE also agrees to pay all construction and engineering costs subject to reimbursement by the VILLAGE as hereinafter stipulated.
2. The VILLAGE agrees to approve the plans and specifications by letter or resolution prior to the STATE advertising for the work to be performed hereunder.
3. It is mutually agreed that the proportional participation for the estimated construction costs and engineering costs of this improvement shall be as follows:

	Improvement Cost	State Cost	La Grange Park Cost	Other Cost
30th St at Maple Av	\$22,000.00 (Signal upgrades)	\$20,900.00 (90% +5%)	\$550.00 (2.5%)	\$550.00 (2.5%)
Engineering (15%)		\$3,135.00	\$82.50	\$82.50
31st St at Brainard Av	\$18,000.00 (Signal upgrades)	\$17,406.00 (90% +6.7%)	\$594.00 (3.3%)	\$0 (-%)
Engineering (15%)		\$2,610.90	\$89.10	\$0
31st St at Forest Rd	\$18,000.00 (Signal upgrades)	\$17,100.00 (90% +5%)	\$900.00 (5%)	\$0 (-%)
Engineering (15%)		\$2,565.00	\$135.00	\$0

	Improvement Cost	State Cost	La Grange Park Cost	Other Cost
31st St at Kemman/Grand Blvd	\$22,000.00 (Signal upgrades)	\$21,120.00 (90% +6%)	\$440.00 (2%)	\$440.00 (2%)
Engineering (15%)		\$3,168.00	\$66.00	\$66.00
31st St at Raymond Av/Harrison St	\$18,000.00 (Signal upgrades)	\$18,000.00 (90% +10%)	\$0 (-%)	\$0 (-%)
Engineering (15%)		\$2,700.00	\$0	\$0
US 12-20-45 (La Grange Rd) at 31st St	\$18,000.00 (Signal upgrades)	\$18,000.00 (90% +10%)	\$0 (-%)	\$0 (-%)
Engineering (15%)		\$2,700.00	\$0	\$0
US 12-20-45 (La Grange Rd) at Harding Av	\$32,000.00 (Signal upgrades)	\$30,400.00 (90% +5%)	\$1,600.00 (5%)	\$0 (-%)
Engineering (15%)		\$4,560.00	\$240.00	\$0
US 12-20-45 (La Grange Rd) at Homestead Rd	\$22,000.00 (Signal upgrades)	\$20,900.00 (90% +5%)	\$1,100.00 (5%)	\$0 (-%)
Engineering (15%)		\$3,135.00	\$165.00	\$0
US 34 (Ogden Av) at Gilbert/Willow Springs Rd	\$18,000.00 (Signal upgrades)	\$17,100.00 (90% +5%)	\$900.00 (5%)	\$0 (-%)
Engineering (15%)		\$2,565.00	\$135.00	\$0
<b>TOTAL</b>		<b>\$208,064.90</b>	<b>\$6,996.60</b>	<b>\$1,138.50</b>

4. It is mutually agreed that the VILLAGE will reimburse the STATE in an amount equal to the VILLAGE'S share of the actual cost as determined in accordance with Item #3 above. It is mutually agreed that upon award of the contract for this improvement, the VILLAGE will pay to the Department of Transportation of the State of Illinois, in a lump sum from any funds allotted to the VILLAGE, an amount equal to 80% of its obligation incurred under this Agreement, and will pay to the said Department the remainder of its obligation (including any non-participating costs for FA projects) in a lump sum, upon completion of the project based upon final costs.
5. Upon acceptance by the Department of Transportation of the traffic signal improvement included herein, the financial responsibility for maintenance and electrical energy for the operation of the traffic signals shall remain as outlined in the current Agreement between the Village of La Grange and the Department of Transportation.
6. The agency performing actual traffic signal maintenance will remain as listed in the Exhibit A of the current Agreement.
7. Payment by the STATE of any or all of its share of maintenance and energy costs is contingent upon the STATE receiving adequate funds in its annual appropriation.
8. The STATE retains the right to control the sequence of timing on the traffic signals.
9. This agreement shall be binding upon and inure to the benefit of the parties hereto, their successors and assigns.

VILLAGE OF LA GRANGE PARK

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

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

ATTEST:

\_\_\_\_\_  
CLERK

STATE OF ILLINOIS  
DEPARTMENT OF TRANSPORTATION

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

By: John Fortmann, P.E.  
Title: Deputy Director of Highways,  
Region One Engineer

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

PLAN APPROVAL

WHEREAS, in order to facilitate the improvement at the intersections of 47th St at Brainard Av; 47th St at Edgewood Ln; 47th St at Willow Springs/Gilbert Av; 55th St at Brainard Av; US 12-20-45 (La Grange Rd) at Burlington/Hillgrove Av; US 12-20-45 (La Grange Rd) at Cossit Av; US 12-20-45 (La Grange Rd) at Harris Av; US 34 (Ogden Av) at Brainard Av; US 34 (Ogden Av) at Kensington Av and US 34 (Ogden Av) at Waiola Av, Village of La Grange Park hereby approves to that portion of the plans and specifications relative to the Village's financial and maintenance obligations described herein prior to the STATE'S advertising for the proposed traffic signal improvements at said intersections above.

APPROVED:

By: \_\_\_\_\_  
VILLAGE ENGINEER

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

ATTEST:

\_\_\_\_\_  
Clerk

SEAL

## Village Board Agenda Memo

Date: June 30, 2014

To: Finance Committee Chair Patricia Rocco  
Village President and Board of Trustees

From: Larry Noller, Finance Director   
Julia Cedillo, Village Manager 

Re: Illinois Metropolitan Investment Fund

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### PURPOSE

To approve Village membership in the Illinois Metropolitan Investment Fund (IMET). Membership in IMET will provide higher interest, additional liquidity and increased administrative efficiency.

### GENERAL BACKGROUND

The Illinois Metropolitan Investment Fund is a local government investment pool established under the Illinois Municipal Code. There are currently over 280 public entities utilizing IMET for cash investment purposes, including approximately 150 municipalities.

The IMET Convenience Fund is fully collateralized and currently provides members with a minimum rate guarantee equal to the Fed Funds target rate (now 0.25%). The actual rate can exceed the minimum guarantee depending on investment performance and was 0.36% as of June 26.

The Village currently invests a portion of its cash in certificate of deposits (CDs). The rates available on CDs are presently very low. The IMET Convenience Fund matches or exceeds the rates currently available on short term CDs thru our brokers. The IMET Convenience Fund rate is also well above the Illinois Funds rate, which was 0.02% at the end of June. Utilizing IMET will provide a higher rate of return on short term cash and reduce administrative time spent reviewing and tracking CDs. Additionally, in contrast to CDs, the IMET Convenience fund offers next day withdrawals. The liquidity of the IMET Convenience Fund will allow us to invest additional cash that is currently in Illinois Funds at a significantly higher interest rate.

IMET also offers a 1-3 Year Fund, which is intended for longer term investments. This fund has a fluctuating Net Asset Value which means there is the potential for reduction in principal in the short term. We are not considering using the 1-3 Year Fund at this time.

In order to become an IMET member, the Village must pass a resolution approving the IMET Declaration of Trust.

### STAFF RECOMMENDATION

We recommend the Board approve the attached resolution at the July 22, 2014 meeting.

**ACTION REQUESTED**

*Motion to approve “A Resolution Approving and Authorizing Execution of a Second Amended and Restated Declaration of Trust”*

**DOCUMENTATION**

- About IMET
- List of IMET Municipal Participants
- IMET Fund Performance
- IMET Convenience Fund Investment Policy
- Resolution Approving and Authorizing Execution Of A Second Amended and Restated Declaration of Trust



Member Account Access

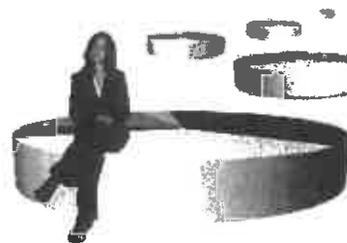


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## About IMET

The Illinois Metropolitan Investment Fund (IMET) is a governmental investment fund created under the Illinois Municipal Code. IMET actively manages two investment funds for municipal treasurers, official custodians of municipal funds, and other public agencies in the State of Illinois. These funds are the IMET 1-3 Year Series and the IMET Convenience Series. IMET also offers arbitrage rebate calculation services for participants whose bond proceeds are subject to federal arbitrage restrictions. The investment fund is controlled by and for Illinois public funds managers and finance officers to enhance investment opportunity. The 1-3 Year Fund provides the highest U.S. Government Securities' rating.



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The Illinois Metropolitan Investment Fund (IMET) was developed in July 1996 as a cooperative endeavor to assist Illinois public entities with the investment of their intermediate-term dollars. IMET was established as a not-for-profit investment fund under the Illinois Municipal Code. Currently serving 288 municipalities and related governmental bodies, IMET offers two separate investment vehicles to meet the investment needs of public funds.

The IMET 1-3 Year Fund is designed as an investment vehicle for public funds not required to be spent in the near term and are available for investment in securities with slightly longer average maturities. Although the 1-3 Year Fund is designed for funds that may be invested for a year or more, there is no minimum investment term and there are no "early" withdrawal/redemption fees or penalties for funds invested for less than one year.

The 1-3 Year Fund provides 5 day liquidity; participants are able to redeem investment shares with 5 business days notice to the IMET Operations desk. The IMET 1-3 Year Fund has a fluctuating net asset value (NAV) and an average portfolio maturity of 1-to-3 years. IMET invests exclusively in U.S. government backed securities (Treasuries and Agencies). The IMET 1-3 Year Fund provides the highest U.S. Government Securities' rating.

The IMET Convenience Fund (CVF) is a short-term money market instrument collateralized via FDIC insurance, the FHLB LOC Program, and U.S. Government Securities at 110% on bank deposits and U.S. Government Securities in the repurchase agreement program. The IMET Convenience Fund provides for the convenient investment of bond proceeds, for the temporary investment of longer-term intermediate funds, and/or for cash management and liquidity purposes. The Convenience Fund provides members with a minimum rate guarantee equal to the fed funds target rate and is guaranteed to participants through December 31, 2014. The current fed funds target rate is 0.25%. The current Convenience Fund rate is listed on [IMET's home page](#).

## How do I start investing?



**Opening your account is simple!** Your governing body must pass an ordinance or a resolution authorizing participation in IMET, then complete an [IMET Account Application](#). Return the form and establish an account with an initial investment of \$50,000 or more. More about joining IMET »

## Supporters

DuPage Mayors and Managers Conference  
Illinois City/County Managers Association  
Illinois Government Finance Officers Association  
Illinois Municipal League  
Northwest Municipal Conference  
South Suburban Mayors and Managers Association  
West Central Municipal Conference  
Will County Governmental League

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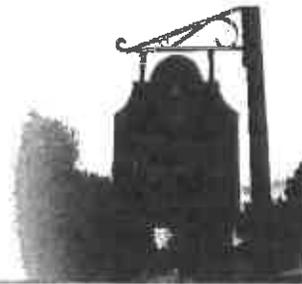


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## IMET Participants

Currently serving 288 municipalities and government agencies, IMET provides members with two investment options: a short-term, stable value money market option and an intermediate term options with a fluctuating net asset value and an average maturity of one-to-three years. IMET continues to receive the highest ratings available from Standard & Poor's Rating Service!



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- |  |   |
|--|---|
| 1 <a href="#">Village of Addison</a>           | 2 <a href="#">Village of Algonquin</a>          |
| 3 <a href="#">Village of Arlington Heights</a> | 4 <a href="#">Village of Barrington</a>         |
| 5 <a href="#">Village of Bartlett</a>          | 6 <a href="#">City of Belvidere</a>             |
| 7 <a href="#">Village of Berkeley</a>          | 8 <a href="#">Village of Bloomingdale</a>       |
| 9 <a href="#">City of Bloomington</a>          | 10 <a href="#">Village of Bolingbrook</a>       |
| 11 <a href="#">City of Braidwood</a>           | 12 <a href="#">Village of Broadview</a>         |
| 13 <a href="#">Village of Buffalo Grove</a>    | 14 <a href="#">Village of Burr Ridge</a>        |
| 15 <a href="#">Village of Carol Stream</a>     | 16 <a href="#">Village of Carpentersville</a>   |
| 17 <a href="#">Village of Cary</a>             | 18 <a href="#">City of Champaign</a>            |
| 19 <a href="#">Village of Channahon</a>        | 20 <a href="#">City of Charleston</a>           |
| 21 <a href="#">City of City of Belleville</a>  | 22 <a href="#">Village of Clarendon Hills</a>   |
| 23 <a href="#">Village of Coal City</a>        | 24 <a href="#">City of Collinsville</a>         |
| 25 <a href="#">City of Countryside</a>         | 26 <a href="#">City of Crystal Lake</a>         |
| 27 <a href="#">City of Darien</a>              | 28 <a href="#">Village of Deer Park</a>         |
| 29 <a href="#">Village of Deerfield</a>        | 30 <a href="#">City of DeKalb</a>               |
| 31 <a href="#">City of Des Plaines</a>         | 32 <a href="#">Village of Downers Grove</a>     |
| 33 <a href="#">Village of East Dundee</a>      | 34 <a href="#">Village of East Hazel Crest</a>  |
| 35 <a href="#">City of Effingham</a>           | 36 <a href="#">Village of Elk Grove Village</a> |
| 37 <a href="#">City of Elmhurst</a>            | 38 <a href="#">Village of Elmwood Park</a>      |
| 39 <a href="#">City of Evanston</a>            | 40 <a href="#">Village of Evergreen Park</a>    |
| 41 <a href="#">City of Flora</a>               | 42 <a href="#">Village of Flossmoor</a>         |
| 43 <a href="#">Village of Forest Park</a>      | 44 <a href="#">Village of Forest View</a>       |
| 45 <a href="#">Village of Fox Lake</a>         | 46 <a href="#">Village of Frankfort</a>         |
| 47 <a href="#">Village of Glen Carbon</a>      | 48 <a href="#">Village of Glen Ellyn</a>        |

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49	<u>Village of Glencoe</u>	50	<u>Village of Glendale Heights</u>
51	<u>Village of Glenview</u>	52	<u>Village of Glenwood</u>
53	<u>Village of Gurnee</u>	54	<u>Village of Hanover Park</u>
55	<u>City of Harvey</u>	56	<u>Village of Hazel Crest</u>
57	<u>City of Highland</u>	58	<u>City of Highland Park</u>
59	<u>Village of Hinsdale</u>	60	<u>Village of Hoffman Estates</u>
61	<u>Village of Homer Glen</u>	62	<u>Village of Homewood</u>
63	<u>Village of Huntley</u>	64	<u>Village of Inverness</u>
65	<u>Village of Itasca</u>	66	<u>City of Kankakee</u>
67	<u>Village of LaGrange</u>	68	<u>Village of Lake Bluff</u>
69	<u>Village of Lake Forest</u>	70	<u>Village of Lake in the Hills</u>
71	<u>Village of Lake Zurich</u>	72	<u>Village of Lemont</u>
73	<u>Village of Libertyville</u>	74	<u>Village of Lincolnshire</u>
75	<u>Village of Lincolnwood</u>	76	<u>Village of Lisle</u>
77	<u>City of Lockport</u>	78	<u>Village of Lombard</u>
79	<u>Village of Long Grove</u>	80	<b>Village of Lyons</b>
81	<u>Village of Manahattan</u>	82	<u>City of Marquette Heights</u>
83	<u>Village of Matteson</u>	84	<b>Village of Mettawa</b>
85	<u>Village of Minooka</u>	86	<u>Village of Mokena</u>
87	<u>City of Moline</u>	88	<u>Village of Monee</u>
89	<u>Village of Morton Grove</u>	90	<u>Village of Mount Prospect</u>
91	<u>City of Mt. Vernon</u>	92	<u>Village of Mt. Zion</u>
93	<u>City of Naperville</u>	94	<u>Village of New Lenox</u>
95	<u>Village of Niles</u>	96	<u>Town of Normal</u>
97	<u>Village of North Aurora</u>	98	<u>Village of Northbrook</u>
99	<u>Village of Northfield</u>	100	<u>City of O'Fallon</u>
101	<u>Village of Oak Brook</u>	102	<u>City of Oak Forest</u>
103	<u>Village of Oak Lawn</u>	104	<u>Village of Oak Park</u>
105	<u>City of Oakbrook Terrace</u>	106	<u>Village of Olympia Fields</u>
107	<u>Village of Orland Hills</u>	108	<u>City of Palos Heights</u>
109	<u>Village of Palos Park</u>	110	<u>City of Park Ridge</u>
111	<b>Village of Plainfield</b>	112	<b>City of Prospect Heights</b>
113	<u>Village of Richton Park</u>	114	<u>Village of River Forest</u>
115	<u>Village of Riverdale</u>	116	<u>Village of Riverside</u>
117	<u>City of Rock Island</u>	118	<u>City of Rolling Meadows</u>
119	<u>Village of Romeoville</u>	120	<u>Village of Roselle</u>
121	<u>Village of Schaumburg</u>	122	<u>Village of Schiller Park</u>
123	<u>Village of Shorewood</u>	124	<u>Village of Skokie</u>
125	<u>Village of South Elgin</u>	126	<u>City of St. Charles</u>
127	<u>Village of Streamwood</u>	128	<u>Village of Sugar Grove</u>
129	<b>City of Tuscola</b>	130	<u>Village of University Park</u>
131	<u>City of Urbana</u>	132	<u>Village of Vernon Hills</u>
133	<u>Village of Villa Park</u>	134	<b>City of Warrenville</b>
135	<u>City of Waterloo</u>	136	<u>Village of Wauconda</u>
137	<u>City of West Chicago</u>	138	<u>Village of West Dundee</u>
139	<u>Village of Westchester</u>	140	<u>Village of Western Springs</u>
141	<u>Village of Westmont</u>	142	<u>City of Wheaton</u>
143	<u>Village of Wheeling</u>	144	<u>Village of Willow Springs</u>
145	<u>Village of Willowbrook</u>	146	<u>Village of Willmette</u>
147	<u>Village of Winfield</u>	148	<u>City of Wood Dale</u>

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for our Communities"*

## Welcome to IMET

The Illinois Metropolitan Investment Fund (IMET) was developed in July 1996 as a cooperative endeavor to assist Illinois municipalities with the investment of their intermediate-term dollars. IMET was established as a not-for-profit investment fund under the Illinois Municipal Code. Currently serving 289 municipalities and public entities, IMET offers two separate investment vehicles, the 1-3 Year Fund and the Convenience Fund, to meet the investment needs of public entities. The IMET 1-3 Year Fund continues to provide the highest U.S. Government Securities' rating.

More about IMET »

## Fund Performance

IMET 1-3 Year Fund	May 2014 IMET Performance				Annualized	
	One Month	3 Months	One Year	3 Years	5 Years	Since Inception
Net of Fees	0.14%	0.17%	0.53%	0.23%	0.82%	3.69%
Gross of Fees	0.16%	0.22%	0.76%	0.49%	1.09%	4.00%

### May 2014 IMET Convenience Fund Performance

IMET Convenience Fund - Past 12 Months	0.35%
Convenience Fund - Avg. Daily Yield for Month	0.35%

For prior 1-3 Year Fund daily NAV values and Convenience

Fund rates, please call the Operations Desk  
1-888-288-IMET (4638)

Current Convenience Fund Rate *	1-3 Year Fund NAV
<b>0.36%</b> as of Jun. 26th, 2014	<b>\$19.101</b> as of Jun. 26th, 2014
Current Fed Funds Rate	NAV at May. 31st, 2014
<b>0.00% - 0.25%</b>	was \$19.111
* The Convenience Fund rate provides a minimum rate of Fed Funds, plus an enhancement that may fluctuate daily	

## Members



"IMET has offered our City the flexibility of investing available cash in a safe and easy-to-manage platform. We appreciate IMET's

quality, customer service and efficient, online website!"

*Melissa Gallagher, Finance Director, Rolling Meadows, Illinois*

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**ILLINOIS METROPOLITAN INVESTMENT FUND  
INVESTMENT POLICY – IMET CONVENIENCE SERIES  
MAY 16, 2014**

The Illinois Metropolitan Investment Fund (“*IMET*” or “*Fund*”) is an actively managed investment fund for Illinois local governments. IMET’s Convenience Series (“Convenience Series”) is a short-term vehicle for use exclusively by members of IMET. This policy applies to the investment of Convenience Series funds. The Convenience Series is designed as an investment vehicle for: a) near-term investment of funds intended for eventual placement into the IMET 1-3 Year Series, b) the investment of bond proceeds, and c) any purpose deemed necessary and beneficial by Fund participants.

**1.0 GOVERNING AUTHORITY**

It is the policy of IMET to invest public funds of Illinois governments in a manner which seeks to provide the best return while pursuing the preservation of capital. The Convenience Series will conform to Illinois state statutes governing the investment of public funds.

**2.0 FUNDS**

Monies invested in this Convenience Series will be those of participating Illinois governments whose treasurers become members of IMET. Any funds that an Illinois government can invest in under Illinois statutes are eligible for investment in the Convenience Series.

**3.0 PRUDENCE**

The standard of prudence to be used for all investment activities shall be the following “prudent person” standards, as stated below, and shall be applied while conducting all investment transactions.

Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable preservation of their capital as well as the probable income to be derived.

**4.0 OBJECTIVE**

This portfolio will be invested in certain fixed income securities and cash equivalents. In summary, the investment objectives of the Convenience Series are:

- A. **Preservation of Principal:** Preservation of principal is the foremost objective of the Convenience Series. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio.

- B. **Liquidity:** The Convenience Series will seek to remain sufficiently liquid to accommodate Convenience Series members and will otherwise remain sufficiently liquid in accordance with prudent fund management.
- C. **Return on Investment:** The Convenience Series' assets will be invested with the objective of obtaining an appropriate market rate of return in relation to the prevailing monetary environment. See also "Performance Standards" herein.

#### 5.0 DELEGATION OF AUTHORITY

The Board of Trustees of IMET and of the Convenience Series (the "*Board*") seeks to employ financial institutions possessing established capabilities in the management of assets of the Council of Governments' governmental bodies. The Board further requires the financial institution(s) selected and working on its behalf to meet the following set of conditions.

- A. To take, in its discretion, to the extent allowed by the financial institution's agreement with IMET, actions which in its best professional judgment are in the best interests of the Convenience Series, in accordance with this Investment Policy distributed by IMET, to meet Convenience Series investment objectives. Such actions include but are not limited to (A) the allocation of funds among alternative types of investments; (B) specific investment opportunities regarding the acquisition, retention, or disposition of investments; and (C) the recommendation of the addition, deletion, or modification of authorized investments.
- B. To execute all investment transactions on behalf of the Convenience Series at the best net price, utilizing such brokers and dealers as they deem appropriate to obtain the best execution capabilities and/or valuable information with respect to the economy and the affairs of corporations at the lowest cost to the Convenience Series.
- C. Additional responsibilities as detailed in each financial institution's agreement with the Board.

#### 6.0 ETHICS AND CONFLICTS OF INTEREST

Officers and employees of the Convenience Series involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions. Employees and investment officials shall disclose to the Board chairperson any material financial interests in financial institutions that conduct business with IMET and the Convenience Series, and they shall further disclose any large personal financial/investment positions that could be related to the performance of the Convenience Series, particularly with regard to the time of purchases and sales.

## 7.0 AUTHORIZED FINANCIAL DEALERS AND INSTITUTIONS

The financial institution(s) will make investments only in those investments specifically authorized in the Public Funds Investment Act of the State of Illinois (30 ILCS 235/1) (the "*Investment Act*") and by this Investment Policy. The financial institutions(s) shall perform its duties in conformance with the IMET Declaration of Trust, the IMET By-Laws, and the Convenience Series Investment Policy. The distributor shall be competent and fully qualified under federal and state securities laws and the rules and regulations of the Comptroller of the Currency or the National Association of Securities Dealers, as applicable, to engage in marketing and sales efforts.

## 8.0 AUTHORIZED AND SUITABLE INVESTMENTS

The investments permitted by the policy are those defined by the Investment Act, including, without limitation, the definition of "agency" contained therein. In seeking to achieve its investment objective, the Convenience Series intends to invest under normal market conditions at least fifty percent (50%) in (i) interest-bearing savings accounts, interest-bearing certificates of deposit, or interest-bearing time deposits, or any other investments constituting direct obligations of any bank as defined by the Illinois Banking Act, or (ii) money market mutual funds that are permitted investments under the Investment Act, or (iii) securities now or hereafter issued that constitute direct obligations of the U.S. Treasury which are guaranteed by the full faith and credit of the United States of America as to principal and interest, or (iv) other similar obligations of the United States of America or its agencies, or (v) interest bearing bonds of any county, township, city, village, incorporated town, municipal corporation, or school district, of the State of Illinois, or any other state, or of any political subdivision or agency of the State of Illinois or of any other state, whether the interest earned thereon is taxable or tax-exempt under federal law. In circumstances when the investment advisor believes that market conditions indicate that the Convenience Series should adopt a defensive position, the Convenience Series may invest up to one hundred percent (100%) in bank obligations and/or such money market mutual funds.

The Convenience Series portfolio is restricted to a maximum dollar weighted-average maturity of one year or less, under normal conditions. The Convenience Series will be managed so as to maintain a stable \$1.00 share price, although there is no guarantee that it will do so.

The following are additional investment restrictions:

- (i) All fixed income securities (other than obligations of the U.S., treasury, agencies, instrumentalities, repurchase agreements, or obligations of any county, township, city, village, incorporated town, municipal corporation, or school district, of the State of Illinois or any other state, or of any political subdivision or agency of the State of Illinois or of any other state) at the time of purchase shall be rated at the highest rating classification established by at least two standard rating services (without regard to any refinement or gradation of rating category by numerical modifier or otherwise). However, issues that are reclassified after purchase so that they are no longer at the highest classifications established by at least two standard rating services may be sold by the financial institution(s) maintaining the Convenience Series after the date of the

security's reclassification or held to maturity, in either case based on the financial institution's discretion.

- (ii) All interest bearing bonds of any county, township, city, village, incorporated town, municipal corporation, or school district, of the State of Illinois, or any other state, or of any political subdivision or agency of the State of Illinois or of any other state, whether the interest earned thereon is taxable or tax-exempt under federal law at the time of purchase shall be rated within the four highest general classifications (i.e. obligations rated A or higher by Standard & Poor's or A or higher by Moody's, without regard to any refinement or gradation of rating category by numerical modifier or otherwise) established by a rating service of nationally recognized expertise in rating bonds of states and their political subdivisions.
- (iii) Mortgage pass-through securities must be issued by an agency of the United States government and must have a liquid market with a readily determinable market value. There are three major types of such agency pass-throughs, guaranteed by three organizations: Government National Mortgage Association ("*Ginnie Mae*"), Federal Home Loan Mortgage Corporation ("*Freddie Mac*"), and Federal National Mortgage Association ("*Fannie Mae*"). Pass-through securities or collateralized mortgage obligations of Fannie Mae are not permitted investments under Illinois law. In addition, privately structured and issued mortgage pass-through securities or collateralized mortgage obligations are not permitted investments.
- (iv) All investments are required to be made in compliance with the Investment Act, including, without limitation, the definition of "agency" contained therein.

The following transactions are prohibited in the portfolio:

1. Reverse repurchase agreements.
2. Common or preferred stocks.
3. Futures and options.
4. Margin purchases or intentional use of leverage.
5. Private or direct placements.
6. Commodities.
7. Direct ownership of real estate or mortgages.
8. Non-U.S. dollar denominated securities.
9. Stripped mortgage backed securities (*i.e.*, interest-only (IO) and principal-only (PO) securities).

10. Convertible notes or bonds.
11. Purchase, participation, or other direct interest in gas, oil, or other mineral exploration or development programs.
12. Collateralized mortgage obligations.
13. Lending of Convenience Series securities.
14. Structured notes—however, the Portfolio may invest in Federal government agency securities whose coupon rates are scheduled to “step up” (*i.e.* increase) one or more times before they mature.
15. Investments not allowed under the Investment Act.

The financial institution(s) shall indemnify and make whole the Convenience Series and its shareholders for any losses incurred by the Convenience Series as a result of the financial institution’s own or any subadvisor’s gross negligence or its failure to comply with the provisions of the Investment Act as those provisions are communicated to the financial institution in writing by the Convenience Series or by the Convenience Series’ Legal counsel.

#### 9.00 COLLATERALIZATION

The obligations of financial institutions with respect to the Convenience Series’ deposits which exceed the sum of the Federal Deposit Insurance Corporation’s insurance limitation (the “*Overage Amounts*”) that are collateralized by government securities will be collateralized by such financial institutions in an amount equal to at least 105% of such Overage Amount.

Other collateral used by financial institutions for such purposes shall be in a form and amount (but not less than 100%) deemed acceptable by the Board, including, but not limited to, letters of credit, guaranteed loan pools and FDIC insurance. The financial institution will monitor the collateral on at least a daily basis, and make adjustments as necessary.

#### 10.00 SAFEKEEPING AND CUSTODY

Securities purchased for the Convenience Series, as well as collateral for repurchase agreements, shall be delivered against payment and held in a custodial safekeeping account with a broker or bank acting as custodian. The custodian will be designated by the Board and all transactions will be evidenced by safekeeping receipts or confirmations.

#### 11.0 DIVERSIFICATION

Fixed income securities in the Convenience Series will have the following characteristics:

- a. No more than 50 percent of the portfolio may be invested beyond 12 months, and the weighted-average maturity of the portfolio generally shall not exceed one year.
- b. The following instruments may be used without limitation:
  - i. Interest-bearing savings accounts, interest-bearing certificate of deposit or interest-bearing time deposits, or any other investments constituting direct obligations of any bank as defined by the Illinois Banking Act.
  - ii. Money market mutual funds registered under the Investment Company Act of 1940, provided that the portfolio of any such money market mutual fund is limited to obligations of the U.S. Treasury and its agencies as defined by Illinois law.

## 12.0 Maturities

At least 50 percent of the Convenience Series' investments are expected to mature in the short-term (397 days or less), and the dollar-weighted average portfolio maturity of the Convenience Series will not exceed one year under normal conditions. Individual securities may have remaining maturities of greater than one year, but in any event not greater than five years from the date of the Convenience Series' purchase thereof. The remaining life of any agency mortgage pass-through security will be determined based on the weighted-average life of the security.

## 13.0 INTERNAL CONTROL

The financial institution(s) shall establish a system of internal controls, which shall be documented in writing. The controls shall be annually reviewed by their auditor and shall be designed to prevent losses of public funds arising from failure to comply with the provisions of the Investment Act, fraud, employee error, misrepresentation by third parties or imprudent actions by employees and officers of the firm. The financial institution(s) shall at all times have in place a fidelity bond or bonds covering the actions of its employees and officers relating to fraud, theft, dishonesty, and other willful acts which may result in the loss of Convenience Series assets. Such bond or bonds shall be maintained in amounts not less than \$5,000,000 per occurrence and \$10,000,000 in the annual aggregate, covering its duties. The financial institution(s) will also maintain a fidelity bond against employee theft, dishonesty, and related risks, and cover its duties in an amount not less than \$10,000,000 in the annual aggregate.

## 14.0 Performance Standards

The Convenience Series; investment strategy is designed so that the Convenience series may maintain a stable \$1.00 per share price, although there is no guarantee that it will do so. The investment portfolio will be managed in accordance with the parameters specified within this policy. The portfolio shall be designed with the objective of regularly meeting or exceeding the selected performance benchmark of Fed Funds gross of fees. The index is considered a benchmark for lower risk investment transactions and, therefore, comprises an appropriate standard for the portfolio's rate of return.

## 15.0 REPORTING

The financial institution(s) shall report to the Board at least quarterly on:

- a. Performance as compared to the benchmark.
- b. Asset allocation and duration as compared to the benchmark.
- c. Any deviation from the guidelines herein established.
- d. Significant changes in the portfolio under their management during the quarter.
- e. Economic and investment outlook for the near and long term.
- f. Monthly purchase and sale transactions.
- g. Any change in key personnel.

## 16.0 INVESTMENT POLICY ADOPTION

The Convenience Series' investment policy shall be adopted by resolution of the Board. The policy shall be reviewed annually by the Board and any modifications made thereto must be approved by the Board.

Prepared by and  
Return to:  
Kelly K. Kost, Esquire  
Chapman and Cutler LLP  
111 West Monroe Street  
Chicago, Illinois 60603

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ILLINOIS METROPOLITAN INVESTMENT FUND

(an Illinois Entity formed pursuant to the  
Intergovernmental Cooperation Act,  
as amended, and the  
Illinois Municipal Code, as amended)

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SECOND AMENDED AND RESTATED DECLARATION OF TRUST

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Dated January 20, 2012, and incorporating the amendment dated March 14, 2014

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THIS SECOND AMENDED AND RESTATED DECLARATION OF TRUST is made as of the 20th day of January, 2012:

**WITNESSETH:**

WHEREAS, pursuant to a Declaration of Trust, dated as of September 1, 1995 (the "*Original Declaration*"), certain municipal treasurers established an entity for joint investment for the purpose of combining their respective available investment funds so as to enhance the investment opportunities available to them and increase the investment earnings accruing to the benefit of the respective municipalities on behalf of which they acted, pursuant to the aforementioned constitutional and statutory authority; and

WHEREAS, over the years many other public agencies, entities and pools and associations comprised of public agencies, entities and pools have desired to become a party to the Original Declaration, as amended and restated; and

WHEREAS, the authority for the Participants to jointly invest their funds comes from the following sources:

- Section 10 of Article VII of the Constitution of the State of Illinois (the "*State*") provides, among other things, that the State shall encourage intergovernmental cooperation and use its technical and financial resources to assist intergovernmental activities among its units of local government; and
- The Intergovernmental Cooperation Act, as amended (the "*Cooperation Act*"), provides a statutory framework that supplements the constitutional grant of intergovernmental cooperation powers found in said Section 10 of Article VII; and
- Section 3 of the Cooperation Act provides that "[a]ny power or powers, privileges, functions, or authority exercised or which may be exercised by a public agency of [the] State may be exercised, combined, transferred, and enjoyed jointly with any other public agency of [the] State ... except where specifically and expressly prohibited by law"; and
- Section 5 of the Cooperation Act provides that any one or more public agencies may contract with any one or more other public agencies to perform any governmental service, activity or undertaking which any of the public agencies entering into the contract is authorized by law to perform, *provided* that such contract shall be authorized by the governing body of each party of the contract and shall set forth fully the purposes, powers, rights, objectives and responsibilities of the contracting parties; and

- Section 1-1-5 of the Illinois Municipal Code, as amended (the “*Municipal Code*”), provides, among other things, that the corporate authorities of each municipality may exercise jointly, with one or more other municipal corporations or governmental subdivisions or districts, all of the powers set forth in the Municipal Code; and
- Section 3.1-35-50(d) of the Municipal Code provides, among other things, the following:

(d) Notwithstanding any other provision of this Act or any other law, each official custodian of municipal funds, including, without limitation, each municipal treasurer or finance director or each person properly designated as the official custodian for municipal funds, including, without limitation, each person properly designated as official custodian for funds held by an intergovernmental risk management entity, self-insurance pool, waste management agency, or other intergovernmental entity composed solely of participating municipalities, is permitted to:

(i) combine moneys from more than one fund of a single municipality, risk management entity, self-insurance pool, or other intergovernmental entity composed solely or participating municipalities for the purpose of investing such moneys;

(ii) join with any other official custodians or treasurers of municipal, intergovernmental risk management entity, self-insurance pool, waste management agency, or other intergovernmental entity composed solely of participating municipalities for the purpose of jointly investing the funds of which the official custodians or treasurers have custody; and

(iii) enter into agreements of any definite or indefinite term regarding the redeposit, investment, or withdrawal of municipal, risk management entity, self-insurance agency, waste management agency, or other intergovernmental entity funds.

When funds are combined for investment purposes as authorized in this Section, the moneys combined for those purposes shall be accounted for separately in all respects, and the earnings from such investment shall be separately and individually computed, recorded, and credited to the fund, municipality, intergovernmental risk management entity, self-insurance pool, waste management agency, or other intergovernmental entity, as the case may be, for which the investment was acquired.

Joint investments shall be made only in investments authorized by law for investment of municipal funds. The grant of authority contained in this subsection is cumulative, supplemental, and in addition to all other

power or authority granted by any other law and shall not be construed as a limitation of any power and authority otherwise granted.

- Section 12 of the Local Government Debt Reform Act, as amended by Public Act 96-0964, effective July 2, 2010, provides that “a governing body may authorize and upon such authorization the treasurer of any governmental unit may ... join with the treasurers of other governmental units for the purpose of jointly investing the funds of which the treasurer has custody.”

WHEREAS, this Declaration (as hereafter defined) was approved by the affirmative vote of a majority of the Participants entitled to vote and amends and restates that certain First Amended and Restated Declaration of Trust dated July 1, 1996, as amended;

NOW, THEREFORE, the Participants hereby declare that all moneys, assets, securities, funds and property now or hereafter acquired by the Trustees, their successors and assigns, under the Original Declaration, as amended and restated prior to the date hereof and by this Declaration shall be held and managed in trust for the proportionate benefit of the holders of record from time to time of shares of beneficial interest issued and to be issued hereunder, without privilege, priority or distinction among such holders, except as otherwise specifically provided herein, and subject to the terms, covenants, conditions, purposes and provisions hereof.

## ARTICLE I

### THE FUND

*Section 1.1. Name.* The name of the common law trust created by this Declaration shall be Illinois Metropolitan Investment Fund (the “*Fund*”) and, so far as may be practicable, the Trustees shall conduct the Fund’s activities, execute all documents and sue or be sued under that name, which name (and the word “*Fund*” wherever used in this Declaration, except where the context otherwise requires) shall refer to the Trustees in their capacity as Trustees, and not individually or personally, and shall not refer to the officers, agents, employees, counsel, advisers, consultants, accountants, or Participants of the Fund or of such Trustees. Should the Trustees determine that the use of such name is not practicable, legal or convenient, they may use such other designation or they may adopt such other name for the Fund as they deem proper, and the Fund may hold Property and conduct its activities under such designation or name. The Trustees shall take such action as they, acting with the advice of counsel, shall deem necessary or appropriate to file or register such name in accordance with the laws of the State of Illinois or the United States of America so as to protect and reserve the right of the Fund in and to such name. The Trustees shall have full and complete power and absolute discretion to change the name, without the affirmative vote of the Participants as set forth in Section 8.4(b) hereof, *provided* that notice of any such change of name shall be promptly given to the Participants.

*Section 1.2. Purpose; Authorization; Changes of Incumbent in Office.* (a) The purpose of the Fund is to provide an instrumentality and agency through which each Eligible Member may jointly act, agree and cooperate in accordance with the Laws of the State of Illinois in the

performance of their responsibilities to invest available funds so as to enhance their investment opportunities pursuant to an investment program conducted in accordance with the laws of the State of Illinois, from time to time in effect, governing the investment of funds of Eligible Members. Only Eligible Members may become Participants.

(b) No Eligible Member shall become a Participant unless and until an officer thereof has adopted this Declaration in accordance with Section 14.6 hereof and identified the Eligible Member with respect to the funds of which he is acting except as set forth in paragraph (c) below. No Eligible Member shall become a Participant unless and until the corporate authorities or governing body of such Eligible Member has adopted this Declaration in accordance with Section 14.6 hereof. It is not necessary for a municipal treasurer or official custodian to place any funds in the Fund to become a Participant and no minimum investment balance must be maintained by a municipal treasurer or official custodian that has become a Participant in order for such Eligible Member to continue to be a Participant.

(c) In the event that a municipal treasurer or official custodian, as applicable, shall die, resign, or be removed from his office, or his office shall otherwise become vacant, any funds placed by him in the Fund shall be held hereunder for the benefit of the Eligible Member for which he was acting at the time the vacancy occurred. Any municipal treasurer or official custodian from time to time assuming office as such either to fill a vacancy in such office or to begin a new term following the expiration of the term in office of his predecessor shall be a Participant, as the successor of his predecessor in office without the necessity of action on his part, unless and until he shall have resigned and withdrawn from the Fund pursuant to Section 14.6(c) hereof.

*Section 1.3. Location.* The Fund shall maintain an office of record in the State of Illinois and may maintain such other offices or places of business as the Trustees may from time to time determine. The initial office of record of the Fund shall be: 1127 South Mannheim, Suite 102, Westchester, Illinois 60154. The office of record may be changed from time to time by resolution of the Trustees, and notice of such change of the office of record shall be given to each Participant.

*Section 1.4. Nature of Fund and Declaration of Trust.* (a) The Fund shall be a common law trust organized and existing under the laws of the State of Illinois. The Fund is not intended to be, shall not be deemed to be, and shall not be treated as, a general partnership, limited partnership, joint venture, corporation, investment company or joint stock company. The Participants shall be beneficiaries of the Fund, and their relationship to the Trustees shall be solely in their capacity as Participants and beneficiaries in accordance with the rights conferred upon them hereunder.

(b) This Declaration is an agreement of indefinite term regarding the deposit, redeposit, investment, reinvestment and withdrawal of Municipal investment funds within the meaning of the Laws of the State of Illinois.

*Section 1.5. Definitions.* As used in this Declaration, the following terms shall have the following meanings unless the context hereof otherwise requires:

*“Act 235”* shall mean the Public Funds Investment Act, as amended (30 ILCS 235/0.01-235/7), relating to certain investments of public funds by public agencies (as defined therein).

*“Administration Agreement”* shall mean the agreement with the Administrator referred to in Sections 3.1 and 3.3 hereof as the same may be amended from time to time.

*“Administrator”* shall mean any Person or Persons appointed, employed or contracted with by the Trustees under the applicable provisions of Sections 3.1 and 3.3 hereof.

*“Adviser”* shall mean any Person or Persons appointed, employed or contracted with by the Trustee under the applicable provisions of Sections 3.1 and 3.2 hereof.

*“Affiliate”* shall mean, with respect to any Person, another Person directly or indirectly controlled, controlled by or under common control with such Person, or any officer, director, partner or employee of such Person.

*“Certificate of Designation”* shall mean a Certificate of Designation adopted by the Trustees pursuant to Section 6.1(b) hereof with respect to a Series of Shares; *provided, however*, that the initial Series of Shares created hereunder shall not require such a Certificate of Designation and any reference in this Declaration of Trust to such Certificate of Designation shall refer to the Investment Circular.

*“Chicago Metropolitan councils of government”* or *“COGs”* shall mean the association of Illinois cities, villages and incorporated towns comprising the Northwest Municipal Conference, West Central Municipal Conference, South Suburban Mayors and Managers Association, Du Page Mayors and Managers Conference, and Will County Governmental League. In addition, COGs shall mean associations comprised of Public Agencies that are structured similarly to those listed in the previous sentence.

*“Consultant”* shall mean any Person or Persons appointed, employed or contracted with by the Trustee under the applicable provisions of Sections 3.1 and 3.5 hereof.

*“Consulting Agreement”* shall mean the agreement with the Consultant referred to in Sections 3.1 and 3.5 hereof as the same may be amended from time to time.

*“Cooperation Act”* shall mean the Intergovernmental Cooperation Act, as amended.

*“Custodian”* shall mean any Person or Persons appointed, employed or contracted with by the Trustees under the applicable provisions of Article XI hereof.

*“Custodian Agreement”* shall mean any agreement with a Custodian referred to in Article XI hereof as such agreement may be amended from time to time.

*“Debt Reform Act”* means the Local Government Debt Reform Act, as amended.

*"Declaration of Trust"* shall mean this Declaration as amended, restated or modified from time to time. References in this Declaration to "Declaration," "hereof," "herein," "hereby," and "hereunder" shall be deemed to refer to the Declaration and shall not be limited to the particular text, article or section in which such words appear.

*"Eligible Members"* shall mean (i) municipal treasurers acting on behalf of their Municipalities, (ii) each official custodian of municipal funds, whose intergovernmental risk management entity, self-insurance pool, waste management agency, or other intergovernmental entity is composed solely of participating municipalities organized under the Laws of the State of Illinois, (iii) each official custodian of Public Agency funds and (iv) each official custodian of funds of a COG who adopt this Declaration pursuant to Section 14.6 hereof. As used in this definition and hereinafter in this Declaration, the phrase "*municipal treasurer*" or "*official custodian*" shall refer to such officer or officers only in their official capacity as such, and not individually or personally.

*"Fund"* shall mean the common law trust created by this Declaration, also referred to as the Illinois Metropolitan Investment Fund.

*"Fund Property"* shall mean, as of any particular time, any and all property, real, personal or otherwise, tangible or intangible, which is transferred, conveyed or paid to the Fund or Trustees and all income, profits and gains therefrom and which, at such time, is owned or held by, or for the account of, the Fund or the Trustees.

*"Investment Circular"* shall mean the investment circular or other descriptive document or documents adopted as such by the Trustees and distributed by the Fund to Participants and potential Participants of the Fund as the same may be amended by the Trustees from time to time.

*"Initial Participants"* shall mean Joseph Tenerelli, James Beatty, Dennis Kueber, Kenneth Jaszczak, Robert Nowak, Lorraine Jirek, and Grace Turi, acting as municipal treasurers with respect to the funds of certain Illinois municipalities initially formed by this Fund as of September 1, 1995 by the execution and adoption of the Original Declaration of Trust.

*"Investment Advisory Agreement"* shall mean the agreement with the Adviser referred to in Sections 3.1 and 3.2 hereof as the same may be amended from time to time.

*"Laws"* shall mean common law and all ordinances, statutes, rules, regulations, orders, injunctions, decisions, opinions or decrees of any government or political subdivision or agency thereof, or any court or similar entity established by any thereof.

*"Municipal Code"* shall mean the Illinois Municipal Code, as amended.

*"Municipality"* shall mean a municipality of every kind and nature permitted to invest its available funds as provided in this Declaration.

*“Official Custodian”* shall mean each official custodian of (i) municipal funds, whose intergovernmental risk management entity, self-insurance pool, waste management agency, or other intergovernmental entity is composed solely of participating municipalities organized under the Laws of the State of Illinois, (ii) Public Agency funds and (iii) funds of a COG permitted by Law to invest its available funds as provided in this Declaration.

*“Participants”* shall mean Eligible Members who adopt this Declaration pursuant to Section 14.6 hereof.

*“Permitted Investments”* shall mean the investments referred to in Paragraph (b) of Section 2.2 hereof.

*“Person”* shall mean and include individuals, corporations, limited partnerships, general partnerships, joint stock companies or associations, joint ventures, associations, companies, trusts, banks, trust companies, land trusts, business trusts or other entities (whether or not legal entities) and governments and agencies and political subdivisions thereof.

*“Public Agency”* shall mean any entity as set forth in Section 2 of the Cooperation Act or any “governmental unit” as set forth in Section 3 of the Debt Reform Act.

*“Series”* shall mean a category of the shares authorized by the Trustees pursuant to Article VI hereof.

*“Share”* shall mean the unit used to denominate and measure the respective *pro rata* beneficial interests of the Participants in the Fund (or any Series thereof) as described in Article VI.

*“Share Register”* shall mean the register of Shares maintained pursuant to Article VII hereof.

*“Trustees”* shall mean the Persons who become fiduciaries of the Fund pursuant to Article IX hereof.

## ARTICLE II

### POWERS OF THE TRUSTEES

*Section 2.1. General.* Subject to the rights of the Participants as provided herein, the Trustees shall have, without other or further authorization, full, exclusive and absolute power, control and authority over the Fund Property and over the affairs of the Fund to the same extent as if the Trustees were the sole and absolute owners of the Fund Property in their own right, and with such powers of delegation as may be permitted by this Declaration. The Trustees may do and perform such acts and things as in their sole judgment and discretion are necessary and proper for conducting the affairs of the Fund or promoting the interests of the Fund and the Participants. The enumeration of any specific power or authority herein shall not be construed as

limiting the aforesaid general power or authority or any specific power or authority. The Trustees may exercise any power authorized and granted to them by this Declaration. Such powers of the Trustees may be exercised without the necessity of any order of, or resort to, any court.

*Section 2.2. Permitted Investments.* The Trustees shall have full and complete power, subject in all respects to Article IV hereof:

(a) to conduct, operate and provide an investment program for all municipal treasurers or official custodians who are acting with respect to the investment funds; and

(b) for such consideration as they may deem proper and as may be required by Law, to subscribe for, invest in, reinvest in, purchase or otherwise acquire, hold, pledge, sell, assign, transfer, exchange, distribute or otherwise deal in or dispose of investment instruments of the following type and nature, which shall hereinafter be collectively referred to as "*Permitted Investments*":

(i) bonds, notes, certificates of indebtedness, treasury bills or other securities now or hereafter issued, which are guaranteed by the full faith and credit of the United States of America as to principal and interest;

(ii) bonds, notes, debentures or other similar obligations of the United States of America or its agencies;

(iii) interest-bearing savings accounts, interest-bearing certificates of deposit or interest-bearing time deposits constituting direct obligations of any bank as defined by the Illinois Banking Act (205 ILCS 5/1, *et seq.*), *provided, however,* that such bank is insured by the Federal Deposit Insurance Corporation;

(iv) short term obligations of corporations organized in the United States of America with assets exceeding \$500,000,000, *provided, however,* that such obligations are rated at the time of purchase within one of the three highest classifications established by at least two standard rating services, such obligations mature not later than 180 days from the date of purchase, and such purchases do not exceed 10% of the applicable corporation's outstanding obligations and *further provided, however,* that no more than one-third of the Fund's assets shall be invested in such short term obligations at any one time;

(v) money market mutual funds registered under the Investment Company Act of 1940, as from time to time amended, *provided, however,* that the portfolio of any such money market mutual funds is limited to obligations described in paragraph (i) or (ii) of this Section 2.2(b) and to agreements to repurchase such obligations;

(vi) short term discount obligations of the Federal National Mortgage Association or shares or other forms of securities legally issuable by savings

banks or savings and loan associations incorporated under the Laws of Illinois or any other state or under the Laws of the United States of America, *provided, however,* that investments may be made only in those savings banks or savings and loan associations the shares, or investment certificates of which are insured by the Federal Deposit Insurance Corporation, any such securities are purchased at the offering or market price thereof at the time of such purchase, and all such securities so purchased shall mature or be redeemable on a date or dates prior to the time when, in the judgment of the Trustees, the funds so invested will be required for the payment of funds to Participants upon the withdrawal of moneys from the Fund;

(vii) a Public Treasurer's Investment Pool created under Section 17 of the State Treasurer Act (5 ILCS 505/17); and

(viii) any other investment instruments now permitted by the provisions of Act 235 or any other applicable statutes or hereafter permitted by reason of the amendment of Act 235 or the adoption of any other statute applicable to the investment of municipal funds; and

(c) to contract for, and enter into agreements with respect to, the purchase and sale or redemption of Permitted Investments.

In the exercise of their powers, the Trustees shall not be limited, except as otherwise provided hereunder, to investing in Permitted Investments maturing before the possible termination of the Fund. Except as otherwise provided in this Declaration, the Trustees shall not be limited by any Law now or hereafter in effect limiting the investments which may be held or retained by trustees or other fiduciaries, and they shall have full authority and power to make any and all Permitted Investments within the limitations of this Declaration, that they, in their absolute discretion, shall determine to be advisable and appropriate. The Trustees shall have no liability for loss with respect to Permitted Investments made within the terms of this Declaration, even though such investments shall be of a character or in an amount not considered proper for the investment of trust funds by trustees or other fiduciaries. The Trustees shall be permitted only to make Permitted Investments in accordance with Article IV of this Declaration.

*Section 2.3. Legal Title.* (a) Legal title to all of the Fund Property shall be vested in the Trustees on behalf of the Participants and be held by and transferred to the Trustees, except that the Trustees shall have full and complete power to cause legal title to any Fund Property to be held, on behalf of the Participants, by or in the name of the Fund, or in the name of any other Person as nominee, on such terms, in such manner, and with such powers as the Trustees may determine, so long as in their judgment the interest of the Fund is adequately protected.

(b) The right, title and interest of the Trustees in and to the Fund Property shall vest automatically in all persons who may hereafter become Trustees upon their due election and qualification without any further act. Upon the resignation, disability, removal, adjudication as an incompetent, or death of a Trustee, he (and in the event of his death, his estate) shall automatically cease to have any right, title or interest in or to any of the Fund Property, and the

right, title and interest of such Trustee in and to the Fund Property shall vest automatically in the remaining Trustees without any further act.

*Section 2.4. Disposition of Assets.* Subject in all respects to Article IV hereof, the Trustees shall have full and complete power to sell, exchange or otherwise dispose of any and all Fund Property free and clear of any and all trusts and restrictions, at public or private sale, for cash or on terms, with or without advertisement, and subject to such restrictions, stipulations, agreements and reservations as they shall deem proper, and to execute and deliver any deed, power, assignment, bill of sale, or other instrument in connection with the foregoing. The Trustees shall also have full and complete power, subject in all respects to Article IV hereof, and in furtherance of the affairs and purposes of the Fund, to give consents and make contracts relating to Fund Property or its use.

*Section 2.5. Taxes.* The Trustees shall have full and complete power: (i) to pay all taxes or assessments, of whatever kind or nature, validly and lawfully imposed upon or against the Fund or the Trustees in connection with the Fund Property or upon or against the Fund Property or income or any part thereof; (ii) to settle and compromise disputed tax liabilities; and (iii) for the foregoing purposes to make such returns and do all such other acts and things as may be deemed by the Trustees to be necessary or desirable. All said expenditures shall be made from Fund assets.

*Section 2.6. Rights as Holders of Fund Property.* The Trustees shall have full and complete power to exercise on behalf of the Participants all of the rights, powers and privileges appertaining to the ownership of all or any Permitted Investments or other property forming part of the Fund Property to the same extent that any individual might, and, without limiting the generality of the foregoing, to vote or give any consent, request or notice or waive any notice either in person or by proxy or power of attorney, with or without the power of substitution, to one or more Persons, which proxies and powers of attorney may be for meetings or actions generally, or for any particular meeting or action, and may include the exercise of discretionary powers.

*Section 2.7. Delegation; Committees.* The Trustees shall have full and complete power (consistent with their continuing exclusive authority over the management of the Fund, the conduct of its affairs, their duties and obligations as Trustees, and the management and disposition of the Fund Property), to delegate from time to time to such one or more of their number (who may be designated as constituting a Committee of the Trustees) or to officers, employees or agents of the Fund (including, without limitation, the Administrator, the Adviser and the Custodian), the doing of such acts and things and the execution of such instruments either in the name of the Fund, or the names of the Trustees or as their attorney or attorneys, or otherwise, as the Trustees may from time to time deem expedient and appropriate in the furtherance of the business affairs and purposes of the Fund.

*Section 2.8. Collection.* The Trustees shall have full and complete power: (i) to collect, sue for, receive and receipt for all sums of money or other property due to the Fund; (ii) to consent to extensions of the time for payment, or to the renewal of any securities, investments or obligations; (iii) to engage or intervene in, prosecute, defend, compromise, abandon or adjust by

arbitration or otherwise any actions, suits, proceedings, disputes, claims, demands or things relating to the Fund Property; (iv) to foreclose any collateral, security or instrument securing any investments, notes, bills, bonds, obligations or contracts by virtue of which any sums of money are owed to the Fund; (v) to exercise any power of sale held by them, and to convey good title thereunder free of any and all trusts, and in connection with any such foreclosure or sales to purchase or otherwise acquire title to any property; (vi) to be parties to reorganization and to transfer to and deposit with any corporation, committee, voting trustee or other Person any securities, investments or obligations of any Person which form a part of the Fund Property, for the purpose of such reorganization or otherwise; (vii) to participate in any arrangement for enforcing or protecting the interests of the Trustees as the owners or holders of such securities, investments or obligations and to pay any assessment levied in connection with such reorganization or arrangement; (viii) to extend the time (with or without security) for the payment or delivery of any debts or property and to execute and enter into releases, agreements and other instruments; and (ix) to pay or satisfy any debts or claims upon any evidence that the Trustees shall deem sufficient.

*Section 2.9. Payment of Expenses.* The Trustees shall have full and complete power: (i) to incur and pay any charges or expenses which in the opinion of the Trustees are necessary or incidental to or proper for carrying out any of the purposes of this Declaration; (ii) to reimburse others for the payment therefor; and (iii) to pay appropriate compensation or fees from the funds of the Fund to Persons with whom the Fund has contracted or transacted business. The Trustees shall fix the compensation, if any, of all officers and employees of the Fund. The Trustees shall not be paid compensation for their general services as Trustees hereunder. The Trustees may receive reimbursement for expenses reasonably incurred by themselves or any one or more of themselves on behalf of the Fund. The Trustees may allocate such expenses among various Series in such manner and proportion as appropriate in the discretion of the Trustees. The Trustees shall annually review the expenses of the Fund.

*Section 2.10. Borrowing and Indebtedness.* The Trustees shall not have the power to borrow money or incur indebtedness on behalf of the Fund, or authorize the Fund to borrow money or incur indebtedness, except as provided in clause (iv) of Section 4.2 of this Declaration, but only if and to the extent permitted by Law.

*Section 2.11. Deposits.* The Trustees shall have full and complete power to deposit, in such manner as may now and hereafter be permitted by Law, any moneys or funds included in the Fund Property, and intended to be used for the payment of expenses of the Fund or the Trustees, with one or more banks, trust companies or other banking institutions whether or not such deposits will draw interest. Such deposits are to be subject to withdrawal in such manner as the Trustees may determine, and the Trustees shall have no responsibility for any loss which may occur by reason of the failure of the bank, trust company or other banking institution with which the moneys, investments or securities have been deposited. Each such bank, trust company or other banking institution shall comply, with respect to such deposit, with all applicable requirements of all applicable Laws including, but not limited to, the Municipal Code.

*Section 2.12. Valuation.* The Trustees shall have full and complete power to determine in good faith conclusively the value of any of the Fund Property and to revalue the Fund Property.

**Section 2.13. Fiscal Year; Accounts.** The Trustees shall have full and complete power to determine the fiscal year of the Fund and the method or form in which its accounts shall be kept and from time to time to change the fiscal year or method or form of accounts. Unless otherwise determined by the Trustees pursuant to this Section 2.13, the fiscal year of the Fund shall terminate on September 30 and commence on October 1 of each calendar year.

**Section 2.14. Concerning the Fund and Certain Affiliates.** (a) The Fund may enter into transactions with any Affiliate of the Fund or of the Adviser, the Administrator, the Custodian, the Consultant or any Affiliate of any Trustee, officer, director, employee or agent of the Fund or of the Adviser, the Administrator, the Custodian, or the Consultant if (i) each such transaction (or type of transaction) has, after disclosure of such affiliation, been approved or ratified by the affirmative vote of a majority of the Trustees, including a majority of the Trustees who are not Affiliates of any Person (other than the Fund) who is a party to the transaction or transactions with the Fund and (ii) such transactions (or type of transaction) is, in the opinion of the Trustees, on terms fair and reasonable to the Fund and the Participants and at least as favorable to them as similar arrangements for comparable transactions (of which the Trustees have knowledge) with organizations unaffiliated with the Fund or with the Person who is a party to the transaction or transactions with the Fund.

(b) Except as otherwise provided in this Declaration or in the Laws of the State of Illinois, in the absence of fraud, a contract, act or other transaction, between the Fund and any other Person, or in which the Fund is interested, is valid and no Trustee, officer, employee or agent of the Fund has any liability as a result of entering into any such contract, act or transaction even though (i) one or more of the Trustees, officers, employees or agents of such other Person, or (ii) one or more of the Trustees, officers, employees, or agents of the Fund, individually or jointly with others, is a party or are parties to or directly interested in, or affiliated with, such contract, act or transaction, *provided, however*, that (i) such interest or affiliation is disclosed to the Trustees and the Trustees authorize such contract, act or other transaction by a vote of a majority of the unaffiliated Trustees, or (ii) such interest or affiliation is disclosed to the Participants, and such contract, act or transaction is approved by the Participants as provided in Section 8.4(b) hereof.

(c) Any Trustee or officer, employee, or agent of the Fund may, in his personal capacity, or in a capacity as trustee, officer, director, stockholder, partner, member, agent, adviser or employee of any Person, have business interests and engage in business activities in addition to those relating to the Fund, which interests and activities may be similar to those of the Fund and include the acquisition, syndication, holding, management, operation or disposition of securities, investments and funds, for his own account or for the account of such Person. Each Trustee, officer, employee and agent of the Fund shall be free of any obligation to present to the Fund any investment opportunity which comes to him in any capacity other than solely as Trustee, officer, employee or agent of the Fund, even if such opportunity is of a character which, if presented to the Fund, could be taken by the Fund.

(d) Subject to the provisions of Article III hereof, any Trustee, officer, employee or agent of the Fund may be interested as trustee, officer, director, stockholder, partner, member, agent, adviser or employee of, or otherwise have a direct or indirect interest in, any Person who

may be engaged to render advice or services to the Fund, and may receive compensation from such Person as well as compensation as Trustee, officer, employee or agent of the Fund or otherwise hereunder. None of the activities and interests referred to in this paragraph (d) shall be deemed to conflict with his duties and powers as Trustee, officer, employee or agent of the Fund.

(e) To the extent that any other provision of this Declaration conflicts with, or is otherwise contrary to the provisions of, this Section 2.14, the provisions of this Section 2.14 shall be deemed controlling.

(f) Notwithstanding the foregoing provisions of this Section 2.14, the Trustee shall have the power to engage in any transaction with any Affiliate that would not be inconsistent with the Laws of the State of Illinois concerning public ethics and conflicts of interest, and the Bylaws of the Fund may contain provisions more restrictive than those set forth in this Section 2.14.

*Section 2.15. Investment Program.* The Trustees shall use their best efforts to obtain through the Adviser or other qualified persons a continuing and suitable investment program, consistent with the investment policies and objectives of the Fund set forth in Article IV of this Declaration, and the Trustees shall be responsible for reviewing and approving or rejecting the investment program presented by the Adviser or such other Persons. Subject to the provisions of Section 2.7 and Section 3.1 hereof, the Trustees may delegate functions arising under this Section 2.15 to one or more of their number or to the Adviser. The Trustees also shall have full and complete power to contract for or to otherwise obtain from or through the Adviser, the Administrator or other qualified Persons for the benefit of, and to make available to, the Participants of the Fund from time to time, additional investment and non-investment programs and services distinct from the Fund's program of investments measured by Shares, but consistent with the investment goals and objectives of the Fund and the general purposes of this Declaration. The Trustees shall have the power to review and approve or reject, in their sole discretion, such additional investment and non-investment programs as may be presented to the Trustees by the Adviser, the Administrator or any other qualified Persons.

*Section 2.16. Power to Contract, Appoint, Retain and Employ.* Subject to the provisions of Section 2.7 and Section 3.1 hereof with respect to delegation of authority by the Trustees, the Trustees shall have full and complete power to appoint, employ, retain or contract with any Person of suitable qualifications and high repute (including any corporation, partnership, trust or other entity of which one or more of them may be an Affiliate, subject to the applicable requirements of Section 2.14 hereof) as the Trustees may deem necessary, or desirable for the transaction of the affairs of the Fund, or the transaction of the affairs of any additional investment programs or services or non-investment programs or services of any nature affiliated with the Fund or otherwise contracted for or by the Fund, including any Person or Persons who, under the supervision of the Trustees, may, among other things (i) serve as the Fund's investment adviser and consultant in connection with policy decisions made by the Trustees; (ii) serve as the Fund's administrator or co-administrator; (iii) furnish reports to the Trustees and provide research, economic and statistical data in connection with the Fund's investments; (iv) act as distributors, consultants, accountants, technical advisers, attorneys, brokers, underwriters, corporate fiduciaries, escrow agents, depositories, custodians or agents for collection, insurers or insurance

agents, registrars for Shares or in any other capacity deemed by the Trustees to be necessary or desirable; (v) investigate, select and, on behalf of the Fund, conduct relations with Persons acting in such capacities and pay appropriate fees to, and enter into appropriate contracts with, or employ, or retain services performed or to be performed by, any of them in connection with the investments acquired, sold, or otherwise disposed of, or committed, negotiated, or contemplated to be acquired, sold or otherwise disposed of; (vi) substitute any other Person for any such Person; (vii) act as attorney-in-fact or agent in the purchase or sale or other disposition of investments, and in the handling, prosecuting or other enforcement of any lien or security securing investments; (viii) assist in the performance of such ministerial functions necessary in the management of the Fund as may be agreed upon with the Trustees; and (ix) any of the foregoing as may be agreed upon by the Trustees with regard to any additional investment and non-investment programs and services for the benefit of the Participants.

*Section 2.17. Insurance.* The Trustees shall have full and complete power to purchase and pay for, entirely out of Fund Property, insurance policies insuring the Fund and the Trustees, officers, employees and agents of the Fund individually against all claims and liabilities of every nature arising by reason of holding or having held any such office or position, or by reason of any action alleged to have been taken or omitted by the Fund or any such Person as Trustee, officer, employee or agent, including any action taken or omitted that may be determined to constitute negligence, whether or not the Fund would have the power to indemnify such Person against such liability.

*Section 2.18. Seal.* The Trustees shall have full and complete power to adopt and use a seal for the Fund, but, unless otherwise required by the Trustees, it shall not be necessary for the seal to be placed on, and its absence shall not impair the validity of, any document, instrument or other paper executed and delivered by or on behalf of the Fund.

*Section 2.19. Indemnification.* In addition to the mandatory indemnification provided for in Section 5.3 hereof, the Trustees shall have full and complete power, to the extent permitted by applicable laws, to indemnify or enter into agreements with respect to indemnification with any Person with whom the Fund has dealings, including, without limitation, the Adviser, the Administrator, the Consultant, and the Custodian, to such extent as the Trustees shall determine.

*Section 2.20. Remedies.* Notwithstanding any provision in this Declaration, when the Trustees deem that there is a significant risk that an obligor to the Fund may default or is in default under the terms of any obligation to the Fund, the Trustees shall have full and complete power to pursue any remedies permitted by Law which, in their sole judgment, are in the interests of the Fund, and the Trustees shall have full and complete power to enter into any investment, commitment or obligation of the Fund resulting from the pursuit of such remedies as are necessary or desirable to dispose of property acquired in the pursuit of such remedies.

*Section 2.21. Further Powers.* The Trustees shall have full and complete power to take all such actions, do all such matters and things and execute all such instruments as they deem necessary, proper or desirable in order to carry out, promote or advance the interests and purposes of the Fund although such actions, matters or things are not herein specifically mentioned. Any determination as to what is in the best interests of the Fund made by the

Trustees in good faith shall be conclusive. In construing the provisions of this Declaration, the presumption shall be in favor of a grant of power to the Trustees. The Trustees shall not be required to obtain any court order to deal with the Fund Property.

### ARTICLE III

#### THE INVESTMENT ADVISER, THE ADMINISTRATOR, THE CONSULTANT, AND THE INDEPENDENT ACCOUNTANT

*Section 3.1. Appointment of Adviser, Administrator, and Consultant.* The Trustees are responsible for the general investment policy and program of the Fund and for the general supervision and administration of the business and affairs of the Fund conducted by the officers, agents, employees, investment advisers, administrators, consultants, distributors, or independent contractors of the Fund. However, the Trustees are not required personally to conduct all of the routine business of the Fund and, consistent with their ultimate responsibility as stated herein, the Trustees may appoint, employ or contract with the Adviser as an investment adviser to the Trustees, the Consultant as a consultant to the Fund, and the Administrator as an administrator for the Fund and as a distributor of Shares and may grant or delegate such authority to the Adviser, the Consultant, and the Administrator (pursuant to the terms of Section 2.16 hereof), or to any other Person the services of whom are obtained by the Adviser, the Consultant, or the Administrator, as the Trustees may, in their sole discretion, deem necessary or desirable, for the efficient management of the Fund, without regard to whether such authority is normally granted or delegated by trustees or other fiduciaries. The Trustees may appoint one or more Persons to serve jointly as Co-Advisers, one or more Persons to serve jointly as Co-Administrators, and one or more Persons to serve jointly as Co-Consultants.

*Section 3.2. Duties of the Adviser.* The duties of the Adviser shall be those set forth in the Investment Advisory Agreement to be entered into between the Fund and the Person or Persons designated pursuant to Section 3.1 as the Adviser or Co-Advisers. Such duties may be modified by the Trustees, from time to time, by the amendment of the Investment Advisory Agreement. Subject to Article IV hereof, the Trustees may authorize the Adviser to effect purchases, sales or exchanges of Fund Property on behalf of the Trustees or may authorize any officer, employee, agent or Trustee to effect such purchases, sales, or exchanges pursuant to recommendations of the Adviser, all without further action by the Trustees. Any and all of such purchases, sales and exchanges shall be deemed to be authorized by all the Trustees. The Investment Advisory Agreement may authorize the Adviser to employ other persons to assist in the performance of its duties. The Investment Advisory Agreement shall provide that it may be terminated at any time without cause and without the payment of any penalty by the Fund on no less than sixty (60) days' written notice to the Adviser.

*Section 3.3. Duties of the Administrator.* The duties of the Administrator shall be those set forth in the Administration Agreement to be entered into between the Fund and the Person or Persons designated pursuant to Section 3.1 as the Administrator or Co-Administrator. Such duties may be modified by the Trustees, from time to time, by the amendment of the

Administration Agreement. The Administration Agreement may authorize the Administrator to employ other persons to assist it in the performance of its duties. The Administration Agreement shall provide that it may be terminated at any time without cause and without the payment of any penalty by the Fund on sixty (60) days' written notice to the Administrator.

*Section 3.4. Duties of the Consultant.* The duties of the Consultant shall be those set forth in the Consulting Agreement to be entered into between the Fund and the Person or Persons designated pursuant to Section 3.1 as the Consultant. Such duties may be modified by the Trustees, from time to time by the amendment of the Consulting Agreement. The Consulting Agreement may authorize the Consultant to employ other persons to assist it in the performance of its duties. The Consulting Agreement shall provide that it may be terminated at any time without cause and without the payment of any penalty by the Fund on no less than sixty (60) days' written notice to the Consultant.

*Section 3.5. Sub-Advisor, Sub-Administrator.* The Trustees may also authorize the Advisor or the Administrator to employ one or more Sub-Advisors or Sub-Administrators from time to time to perform such of the acts and services of the Advisor or Administrator, as applicable, and upon such terms and conditions, as may be agreed upon between the Advisor or Administrator and such Sub-Advisors or Sub-Administrators, as applicable, and approved by the Trustees; *provided, however,* that such Sub-Advisors or Sub-Administrators, as applicable, are agents of the Advisor or Administrator, respectively, and not of the Fund, and will be liable and responsible to the Advisor or Administrator, as applicable, for performance of their respective services and that the Advisor or Administrator, as applicable, shall acknowledge that the employment of a Sub-Advisor or Sub-Administrator, as applicable, to perform such services does not relieve the Advisor or Administrator, as applicable, of their respective liability and responsibility to the Fund, including (without limitation) for the failure of such Sub-Advisors or Sub-Administrators, as applicable, to perform their duties.

*Section 3.6. Successors.* In the event that, at any time, the position of Adviser, Consultant, or Administrator shall become vacant for any reason, the Trustees may appoint, employ or contract with a successor Adviser, Consultant, or Administrator.

*Section 3.7. Appointment and Duties of the Independent Accountant.* The Trustees shall appoint an independent accountant for each fiscal year of the Fund. Such independent accountant shall perform such duties as may be directed by the Trustees, including, without limitation, the rendering of the opinions and reports and the making of the examinations referred to in Section 8.10 hereof in accordance with the standards referred to in such section.

## ARTICLE IV

### INVESTMENTS

*Section 4.1. Statement of Investment Policy and Objective.* Subject to the prohibitions and restrictions contained in Section 4.2 hereof, the general investment policy and objective of the Trustees shall be to provide a high current yield for the Participants of the Fund while

maintaining safety and liquidity and to offer participation in a diversified portfolio of high-quality fixed income instruments by investing in Permitted Investments in accordance with Act 235 and any other applicable provisions of Law as may be set forth more fully in the Fund's Investment Circular, as the same may be amended from time to time.

*Section 4.2. Restrictions, Fundamental to the Fund.* Notwithstanding anything in this Declaration which may be deemed to authorize the contrary, the Fund:

(i) May not make any investment other than investments authorized by Act 235 or any other applicable provisions of Law, as the same may be amended from time to time;

(ii) May not purchase any Permitted Investment which has a maturity date more than ten years from the date of the Fund's purchase thereof; *provided, however*, that the Trustees may, in their discretion by an action set forth in the applicable Certificate or Certificates of Designation, waive such ten year limitation with respect to any one or more Series of Shares;

(iii) May not purchase any Permitted Investment if the effect of such purchase by the Fund would be to make the average dollar weighted maturity of the Fund's investment portfolio greater than the period designated by the Trustees with respect to the Series to which such purchase of such Permitted Investment relates; *provided, however*, that in making such determination any Permitted Investment which is subject to an irrevocable agreement of the nature referred to in the preceding clause (ii) shall be deemed to mature on the day on which the Fund is obligated to sell such Permitted Investment back to a Responsible Person or the day on which the Fund may exercise its rights under such agreement to require the purchase of such Permitted Investment by a Responsible Person;

(iv) May not borrow money or incur indebtedness whether or not the proceeds thereof are intended to be used to purchase Permitted Investments, except

(a) as a temporary measure to facilitate withdrawal requests which might otherwise require unscheduled dispositions of portfolio investments, including, without limitation, to facilitate withdrawal requests made by Participants and received by the Custodian after the Fund has already sold, or entered sell orders for, portfolio investments to cover the withdrawal requests previously made on that date, and only to the extent permitted by Law; or

(b) as a temporary measure (not to exceed one business day) from the Custodian to provide for the purchase of portfolio securities pending receipt by the Custodian of collected funds from a Participant who has notified the Fund before such purchase that it has wire transferred funds (or otherwise transferred immediately available funds) to the Fund in an amount sufficient to pay the purchase price of such securities, and only as and to the extent permitted by Law;

*provided, however*, that nothing contained in this clause (iv) shall permit, or be construed as permitting, the pledge of the assets of the Fund to secure any such borrowing except for the pledge of amounts, limited to the amount of such borrowing, held in the specific Participant's account with the Fund for whom such borrowing was incurred;

(v) May not make loans, *provided* that the Fund may make Permitted Investments; and

(vi) May not hold or provide for the custody of any Fund Property in a manner not authorized by Law or by any institution or Person not authorized by Law.

For the purposes of this Section 4.2, the phrase "*Responsible Person*" shall mean a Person listed on the United States Treasury Department List of Primary Government Securities Dealers or any equivalent successor to such list or a bank organized and existing under the laws of the United States of America or any state thereof having assets in excess of \$500,000,000.

*Section 4.3. Amendment of Restrictions.* The restrictions set forth in Section 4.2 hereof are fundamental to the operation and activities of the Fund and may not be changed without the affirmative vote of the Participants as provided in Section 8.4(b) hereof, except that such restrictions may be changed by the Trustees so as to make them more restrictive when necessary to conform the investment program and activities of the Fund to the Laws of the State of Illinois and the United States of America as they may from time to time be amended.

## ARTICLE V

### LIMITATIONS OF LIABILITY

*Section 5.1. Liability to Third Persons.* No Participant shall be subject to any personal liability whatsoever, in tort, contract or otherwise to any other Person or Persons in connection with Fund Property or the affairs of the Fund; and no Trustee, officer, or employee of the Fund or any other Person designated by the Trustees shall be subject to any personal liability whatsoever in tort, contract or otherwise, to any other Person or Persons in connection with Fund Property or the affairs of the Fund, except that each shall be personally liable for his bad faith, willful misconduct, gross negligence or reckless disregard of his duties or for his failure to act in good faith in the reasonable belief that his action was in the best interest of the Fund and except that the Investment Advisory Agreement shall provide for the personal liability of the Adviser for its willful or grossly negligent failure to take reasonable measures to restrict investments of Fund Property to those permitted by Law and this Declaration; and all such other Persons shall look solely to the Fund Property for satisfaction of claims of any nature arising in connection with the affairs of the Fund. If any Participant, Trustee, officer or employee, as such, of the Fund or any other Person designated by the Trustees is made a party to any suit or proceedings to assert or enforce any such liability, he shall not on account thereof be held to any personal liability.

*Section 5.2. Liability to the Fund or to the Participants.* No Trustee, officer or employee of the Fund or any other Person designated by the Trustees shall be liable to the Fund

or to any Participant, Trustee, officer, employee or agent (including, without limitation, the Adviser, the Administrator, the Consultant, and the Custodian) of the Fund for any action or failure to act (including, without limitation, the failure to compel in any way any former or acting Trustee to redress any breach of trust) except for his own bad faith, willful misfeasance, gross negligence or reckless disregard of his duties and except that the Investment Advisory Agreement shall provide for the personal liability of the Adviser for its willful or gross negligent failure to take reasonable measures to restrict investments of Fund Property to those permitted by Law and this Declaration; *provided, however*, that the provisions of this Section 5.2 shall not limit the liability of any Person (including, without limitation, the Adviser, the Administrator, the Consultant, and the Custodian) with respect to breaches by it of a contract between it and the Fund.

*Section 5.3. Indemnification.* (a) The Fund shall indemnify and hold each Participant harmless from and against all claims and liabilities, whether they proceed to judgment or are settled or otherwise brought to a conclusion, to which such Participant may become subject by reason of its being or having been a Participant, and shall reimburse such Participant for all legal and other expenses reasonably incurred by it in connection with any such claim or liability. The rights accruing to a Participant under this Section 5.3 shall not exclude any other right to which such Participant may be lawfully entitled, nor shall anything herein contained restrict the right of the Fund to indemnify or reimburse a Participant in any appropriate situation even though not specifically provided herein.

(b) The Fund shall indemnify each of its Trustees and officers, and employees and other Persons designated by the Board of Trustees to receive such indemnification (including, without limitation, the Administrator, the Adviser and the Custodian), against all liabilities and expenses (including, without limitation, amounts paid in satisfaction of judgments, in compromise or as fines and penalties, and counsel fees) reasonably incurred by him in connection with the defense or disposition of any action, suit or other proceeding by the Fund or any other Person, whether civil or criminal, in which he may be involved or with which he may be threatened, while in office or thereafter, by reason of his being or having been such a Trustee, officer, employee or other designated Person, except as to any matter as to which he shall have been adjudicated to have acted in bad faith or with willful misfeasance or reckless disregard of his duties or gross negligence; *provided, however*, that the provisions of this Section 5.3 shall not be construed to permit the indemnification of any Person with respect to breaches by it of a contract between it and the Fund; and *further provided, however*, that as to any matter disposed of by a compromise payment by such Trustee, officer, employee or other designated Person, pursuant to a consent decree or otherwise, no indemnification either for said payment or for any other expenses shall be provided unless the Fund shall have received a written opinion from independent counsel approved by the Trustees to the effect that if the foregoing matters had been adjudicated, the defenses that could have been presented on behalf of such Trustee, officer, employee or other designated Person were meritorious. The rights accruing to any Trustee, officer, employee or other designated Person under the provisions of this paragraph (b) of this Section 5.3 shall not exclude any other right to which he may be lawfully entitled; *provided, however*, that no Trustee, officer, employee or other designated Person may satisfy any right of indemnity or reimbursement granted herein or to which he may be otherwise entitled except out of the Fund Property, and no Participant shall be personally liable to any Person with respect to any claim for

indemnity or reimbursement or otherwise. The Trustees may make advance payments in connection with indemnification under this paragraph (b) of this Section 5.3, *provided* that the indemnified Trustee, officer, employee or other designated Person shall have given a written undertaking to reimburse the Fund in the event that it is subsequently determined that he is not entitled to such indemnification.

(c) Any action taken by, or conduct on the part of, a Trustee, an officer, or an employee of the Fund or other Person designated by the Trustees in conformity with, or in good faith reliance upon, the provisions of Section 2.14 or Section 5.7 hereof shall not, for the purpose of this Declaration (including, without limitation, Sections 5.1 and 5.2 and this Section 5.3) constitute bad faith, willful misfeasance, gross negligence or reckless disregard of his duties.

*Section 5.4. Surety Bonds.* No Trustee shall, as such, be obligated to give any bond or surety or other security for the performance of any of his duties.

*Section 5.5. Apparent Authority.* No purchaser, seller, transfer agent or other Person dealing with the Trustees or any officer, employee or agent of the Fund shall be bound to make any inquiry concerning the validity of any transaction purporting to be made by the Trustee or by such officer, employee or agent or make inquiry concerning or be liable for the application of money or property paid, transferred or delivered to or on the order of the Trustees or of such officer, employee or agent.

*Section 5.6. Recitals.* Any written instrument creating an obligation of the Fund shall be conclusively taken to have been executed by a Trustee or an officer, employee or agent of the Fund only in his capacity as a Trustee under this Declaration or in his capacity as an officer, employee or agent of the Fund. Any written instrument creating an obligation of the Fund (other than instruments or agreements pertaining to the Fund's investment on behalf of the Fund by the Adviser) shall refer to this Declaration and contain a recital to the effect that the obligations thereunder are not personally binding upon, nor shall resort be had to the property of, any of the Trustees, Participants, officers, employees or agents of the Fund, and that only the Fund Property or a specific portion thereof shall be bound, and such written instrument may contain any further similar recital which may be deemed appropriate; *provided, however*, that the omission of any recital pursuant to this Section 5.6 shall not operate to impose personal liability on any of the Trustees, Participants, officers, employees or agents of the Fund.

*Section 5.7. Reliance on Experts, Etc.* Each Trustee and each officer of the Fund shall, in the performance of his duties, be fully and completely justified and protected with regard to any act or any failure to act resulting from reliance in good faith upon the books of account or other records of the Fund, upon an opinion of counsel or upon reports made to the Fund by any of its officer or employees or by the Adviser, the Administrator, the Consultant and the Custodian, accountants, appraisers or other experts or consultants selected with reasonable care by the officers of the Fund.

*Section 5.8. Liability Insurance.* The Trustees shall, at all times, maintain insurance for the protection of the Fund Property, and the Trustees, Participants, officers, employees and

agents of the Fund in such amount as the Trustees shall deem adequate to cover all foreseeable tort and contract liability to the extent available at reasonable rates.

## ARTICLE VI

### INTERESTS OF PARTICIPANTS

*Section 6.1. General.* (a) The beneficial interest of the Participants hereunder in the Fund Property and the earnings thereon shall, for convenience of reference, be divided into Shares, which shall be used as units to measure the proportionate allocation to the respective Participants of the beneficial interest hereunder. The number of Shares that may be used to measure and represent the proportionate allocation of beneficial interest among the Participants is unlimited. The beneficial interest hereunder measured by the Shares shall not entitle a Participant to which Shares relate to preference, preemptive, appraisal, conversion, or exchange rights of any kind with respect to the Fund or the Fund Property. Title to the Fund Property of every description and the right to conduct any affairs herein described are vested in the Trustees on behalf, and for the beneficial interest, of the Participants, and the Participants shall have no interest therein other than the beneficial interest conferred hereby and measured by their Shares, and they shall have no right to call for any partition or division of any property, profits, rights or interests of the Fund nor can they be called upon to share or assume any losses of the Fund or suffer an assessment of any kind by virtue of the allocation of Shares to them, except as provided in Article X hereof.

The Trustees, in their discretion, from time to time, may authorize the division of Shares into two or more Series, or the establishment of two or more Series of Shares, each Series relating to a separate portfolio of investments. All references to Shares in this Declaration shall be deemed to be Shares of any one Series, any one or more Series, or all Series as the context may require.

(b) If the Trustees shall divide the Shares into two or more Series, the following Provisions shall be applicable:

(i) The number of Shares of each Series that may be used to measure the respective beneficial interests of the Participants in the portfolio of investments to which such Series relates shall be unlimited.

(ii) All Shares of a Series shall be of one class representing equal distribution, liquidation and other rights.

(iii) The Trustees shall have the power to invest and reinvest the Fund Property applicable to each Series in accordance with the investment policies and restrictions set forth in this Declaration, the Bylaws, or otherwise. The Trustees may establish more restrictive investment policies and restrictions for any particular Series.

(iv) All funds received by the Fund from a Participant with respect to a particular Series, together with all assets in which such funds are invested or reinvested, all income, earnings, profits and proceeds thereof, including any proceeds derived from the sale, exchange or liquidation of such assets, and (except to the extent otherwise determined by the Trustees pursuant to Section 10.4 hereof) any funds or payments derived from any reinvestment of such proceeds in whatever form the same may be, shall irrevocably belong to that Series for all purposes, subject only to the rights of creditors, and shall be so recorded upon the books of account of the Fund. In the event that there are any assets, income, earnings, profits or payments which are not readily identifiable as belonging to any particular Series, the Trustees shall allocate them among any one or more of the Series (or to a reserve pursuant to Section 10.4 hereof) established and designated from time to time in such manner and on such basis as they, in their sole discretion, deem fair and equitable. Each such allocation by the Trustees shall be conclusive and binding upon the Participants of all Series for all purposes.

(v) The assets belonging to each particular Series shall be charged with the liabilities of the Fund in respect of that Series and all expenses, costs, charges and reserves attributable to that Series in such manner and on such basis as the Trustees in their sole discretion deem fair and equitable. Any general liabilities, expenses, costs, charges or reserves of the Fund which are not readily identifiable as attributable to any particular Series shall be allocated and charged by the Trustees to and among any one or more of the Series established and designated from time to time in such manner and on such basis as the Trustees in their sole discretion deem fair and equitable. Each allocation of liabilities, expenses, costs, charges and reserves by the Trustees shall be conclusive and binding upon the Participants of all Series for all purposes. The Trustees shall have full discretion to determine which asset items will be treated as income and which as funds placed in the Fund by Participants and each such determination and allocation shall be conclusive and binding upon the Participants of all Series.

(vi) The net income of the Fund shall be determined separately for each Series and shall be credited to the respective Share account of the Participants in each Series in the manner and at the times provided in Article X hereof.

(vii) The terms designated by the Trustee with respect to a Series may provide that the Shares of such Series shall only relate to a particular Participant or shall relate to all Participants or otherwise provide for a limitation on the number and identity of the Participants to which the Shares of such Series shall relate.

(viii) The terms designated by the Trustee with respect to a Series may provide that such Series shall be established on a particular date and be terminated on a particular date.

(ix) The terms designated by the Trustees with respect to a Series may provide for limitations of time or otherwise with respect to the ability of the Participants participating in such Series to withdraw funds relating to Shares of such Series from the Fund.

(x) To effect the division of the Shares into one or more Series or to establish a Series, the Trustees shall authorize and adopt a Certificate of Designation for each such Series. Such Certificate of Designation shall become effective when (a) executed (i) by any two of the Chairman, Treasurer and Secretary of the Fund or (ii) by such other Trustees or officers of the Fund as shall be determined by the Trustees and (b) lodged in the records of the Fund. Any such Certificate of Designation may be filed or recorded pursuant to Article XII of this Declaration, but no such recordation or filing shall be a condition precedent to the effectiveness of such Certificate of Designation. No Certificate of Designation shall be, or shall be deemed to be, an amendment of this Declaration within the meaning of Article XIII of this Declaration. It shall not be necessary for each Participant to be advised of the adoption of any Certificate of Designation prior to its effectiveness, but the Trustees shall take, or shall cause to be taken, such measures as are reasonably intended to notify the Participants on at least a quarterly basis of the authorization and adoption by the Trustees of any Certificate of Designation during the preceding quarter.

(xi) A copy of the Certificate of Designation relating to a Series shall be provided to each Participant participating in such Series. A copy of the Certificate of Designation relating to any Series shall be provided, upon written request therefor, to any Participant whether or not such Participant is participating in such Series.

(xii) A Certificate of Designation authorized and adopted by the Trustees pursuant to this Article VI shall be in substantially the following form, with the Trustees being hereby authorized to make such changes in the form set forth in this Subsection (xii) as may be necessary from time to time to conform to, or accommodate, changes in law or regulation or the circumstances applicable or pertaining to a particular Series:

## ILLINOIS METROPOLITAN INVESTMENT FUND

### CERTIFICATE OF DESIGNATION

The Trustees of the Illinois Metropolitan Investment Fund (the "*Fund*") by action taken by them on the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, pursuant to the authority vested in them by the Participants of the Fund in accordance with the Declaration of Trust do hereby adopt this Certificate of Designation authorizing and establishing a Series of Shares of the Fund.

The terms of such Series (the "*Series*") shall be the follows:

1. *Nomenclature.* The Series shall be known and referred to as \_\_\_\_\_

2. *Date of Establishment.* The Series shall be established as of \_\_\_\_\_

3. *Duration.* The duration of the Series shall be \_\_\_\_\_.
4. *Participants.* The Participant or Participants that may participate (the "Series Participants") in the Series are \_\_\_\_\_.
5. *Investments.* The nature of the investments in which funds of the Series Participant or Participants placed in the Fund with respect to the Series may be invested is \_\_\_\_\_.
6. *Average Weighted Maturity.* In accordance with Section 4.2(iii) of the Declaration of Trust, the average dollar weighted maturity of the Series shall be no greater than \_\_\_\_\_.
7. *Deposits and Redemptions.* \_\_\_\_\_.
8. *Diversification.* \_\_\_\_\_.

The Trustees for the purposes of curing any ambiguity or supplying any omission or curing or correcting any defect or inconsistent provision in the Certificate of Designation or to insert such provisions clarifying matters or questions arising under the Certificate of Designation as are necessary or desirable and are not contrary to or inconsistent with the Certificate of Designation theretofore in effect. The Participants participating in the Series to which the amendment relates shall be given notice thereof.

*Section 6.2. Allocation of Shares.* (a) The Trustees, in their discretion, may, from time to time, without vote of the Participants allocate Shares, in addition to the then allocated Shares, to such party or parties, for such amount and such type of consideration (including, without limitation, income from the investment of Fund Property), at such time or times (including, without limitation, each business day in accordance with the maintenance of a constant net asset value per Share as set forth in Section 10.2 hereof), and on such terms as the Trustees may deem best. In connection with any allocation of Shares, the Trustees may allocate fractional Shares. The Trustees may from time to time adjust the total number of Shares allocated without thereby changing the proportionate beneficial interests in the Fund. Reductions or increases in the number of allocated Shares may be made in order to maintain a constant net asset value per Share as set forth in Section 10.2 hereof. Shares shall be allocated and redeemed as whole Shares and/or one thousandths (1/1000ths) of a Share or multiples thereof.

(b) Shares may be allocated only to a municipal treasurer or official custodian that has become a Participant of the Fund in accordance with Section 1.2 hereof and who is acting with respect to the funds of an Eligible Member. Each Participant may divide its Shares administratively among more than one account within the Fund or Series for such Participant's convenience in accordance with such procedures as the Trustees may establish.

(c) The minimum amount of funds which may be placed in the Fund by a Participant at any one time shall be as determined by the Trustees from time to time.

*Section 6.3. Evidence of Share Allocation.* Evidence of Share allocation shall be reflected in the Share Register maintained by or on behalf of the Fund pursuant to Section 7.1 hereof, and the Fund shall not be required to issue certificates as evidence of Share allocation.

*Section 6.4. Redemption to Maintain Constant Net Asset Value.* If so determined by the Trustees, the Shares of one or more Series of the Fund shall be subject to redemption pursuant to the procedure for reduction of outstanding Shares set forth in Section 10.2 hereof in order to maintain the constant net asset value per Share.

*Section 6.5. Redemptions.* Payments by the Fund to Participants, and the reduction of Shares resulting therefrom, are, for convenience, referred to in this Declaration as “redemptions.” Any and all allocated Shares may be redeemed at the option of the Participant whose beneficial interest hereunder is measured by such Shares, upon and subject to the terms and conditions provided in this Declaration and the Investment Circular. The Fund shall, upon application of any Participant, promptly redeem from such Participant allocated Shares for an amount per Share equivalent to the proportionate interest measured by each Share in the net assets of the Fund at the time of the redemption pursuant to the procedures for effecting redemption as adopted by the Trustees and as set forth in the Investment Circular of the Fund, as the same may be amended from time to time, or applicable Certificates of Designation; *provided, however,* that such procedures shall not be structured so as to substantially and materially restrict the ability of the Participants to withdraw funds from the Fund by the redemption of Shares; *provided further, however,* that the Trustees shall have the power to provide for redemption procedures relating to any particular Series which are consistent with the purpose and intent of this Declaration and consistent with the terms of the Certificate of Designation of such Series and such procedures may, among other things, establish periods during which funds relating to Shares of such Series may not be withdrawn from the Fund.

*Section 6.6. Suspension of Redemption; Postponement of Payment.* Each Participant, by its adoption of this Declaration, agrees that the Trustees may, without the necessity of a formal meeting of the Trustees, temporarily suspend the right of redemption or postpone the date of payment for redeemed Shares for all Series or any one or more Series for the whole or any part of any period (i) during which there shall have occurred any state of war, national emergency, banking moratorium or suspension of payments by banks in the State of Illinois or any general suspension of trading or limitations of prices on the New York or American Stock Exchange (other than customary weekend and holiday closings) or (ii) during which any financial emergency situation exists as a result of which disposal by the Fund of Fund Property is not reasonably practicable because of the substantial losses which might be incurred or it is not reasonably practicable for the Fund fairly to determine the value of its net assets. Such suspension or postponement shall not alter or affect a Participant’s beneficial interest hereunder as measured by its Shares or the accrued interest and earnings thereon. Such suspension or payment shall take effect at such time as the Trustees shall specify but not later than the close of business on the business day next following the declaration of suspension, and thereafter there shall be no right of redemption or payment until the Trustees shall declare the suspension or postponement and, except that the suspension or postponement shall terminate in any event on the first day on which the period specified in clause (i) or (ii) above shall have expired (as to which, the determination of the Trustees shall be conclusive). In the case of a suspension of the

right of redemption or a postponement of payment for redeemed Shares, a Participant may either (i) withdraw its request for redemption or (ii) receive payment based on the net asset value existing after the termination of the suspension.

*Section 6.7. Minimum Purchase or Redemption.* The Certificate of Designation of each Series may provide for a dollar amount worth of Shares or a minimum number of Shares may be purchased or redeemed at any one time at the option of a Participant.

*Section 6.8. Defective Redemption Requests.* In the event that a Participant shall submit a request for the redemption of a greater number of Shares than are then allocated to such Participant, such request shall not be honored and, each Participant, by its adoption of this Declaration, agrees that the Trustees shall have full and complete power to redeem an amount of the Shares allocated to such Participant, at a redemption price determined in accordance with Section 6.5 hereof, sufficient to reimburse the Fund for any fees, expenses, costs or penalties actually incurred by the Fund as a result of such defective redemption request.

## ARTICLE VII

### RECORD OF SHARES

*Section 7.1. Share Register.* The Share Register shall be kept by or on behalf of the Trustees, under the direction of the Trustees, and shall contain (i) the names and addresses of the Participants (including an e-mail address of the main contact within the Participant), (ii) the number of Shares representing their respective beneficial interests hereunder and (iii) a record of all allocations and redemptions thereof. Such Share Register shall be conclusive as to the identity of the Participants to which the Shares are allocated. Only Participants whose allocation of Shares is recorded on such Share Register shall be entitled to receive distributions with respect to Shares or otherwise to exercise or enjoy the rights and benefits related to the beneficial interest hereunder represented by the Shares. No Participant shall be entitled to receive any distribution, nor to have notices given to it as herein provided, until it has given its appropriate address (including e-mail address) to such officer or agent of the Fund as shall keep the Share Register for entry thereon.

*Section 7.2. Registrar.* The Trustees shall have full and complete power to employ a registrar. Unless otherwise determined by the Trustees, the Share Register shall be kept by the Administrator which shall serve as the registrar for the Fund. The registrar shall record the original allocations of Shares in the Share Register. Such registrar shall perform the duties usually performed by registrars of certificates and shares of stock in a corporation, except as such duties may be modified by the Trustees.

*Section 7.3. Owner of Record.* No Person becoming entitled to any Shares in consequence of the merger, reorganization, consolidation, bankruptcy or insolvency of any Participant or otherwise, by operation of Law, shall be recorded as the Participant to which such Shares are allocated and shall only be entitled to the redemption value of such Shares. Until the Person becoming entitled to such redemption value shall apply for the payment thereof and

present any proof of such entitlement as the Trustees may in their sole discretion deem appropriate, the Participant of record to which such Shares are allocated shall be deemed to be the Participant to which such Shares are allocated for all purposes hereof, and neither the Trustees nor the registrar nor any officer or agent of the Fund shall be affected by any notice of such merger, reorganization, consolidation, bankruptcy, insolvency or other event.

*Section 7.4. No Transfers of Shares.* The beneficial interests measured by the Shares shall not be transferable, in whole or in part, other than to the Fund itself for purposes of redemption.

*Section 7.5. Limitation of Fiduciary Responsibility.* The Trustees shall not, nor shall the Participants or any officer, registrar or other agent of the Fund, be bound to see to the execution of any trust, express, implied or constructive, or of any charge, pledge or equity to which any of the Shares or any interest therein are subject, or to ascertain or inquire whether any redemption of such Shares by any Participant or its representatives is authorized by such trust, charge, pledge or equity, or to recognize any Person as having any interest therein except the Participant recorded as the Participant to which such Shares are allocated. The receipt of the Participant in whose name any Share is recorded or of the duly authorized agent of such Participant shall be a sufficient discharge for all moneys payable or deliverable in respect of such Shares and from all liability to see to the proper application thereof.

*Section 7.6. Notices.* Any and all notices to which Participants hereunder may be entitled and any and all communications shall be deemed duly served or given if (i) mailed, postage prepaid, addressed to Participants of records at their last known post office addresses or (i) e-mailed to the main contacts of the Participants of records, each as recorded on the Share Register provided for in Section 7.1 hereof. Notice given by e-mail shall be deemed given when the e-mail message is transmitted.

## ARTICLE VIII

### PARTICIPANTS

*Section 8.1. Voting.* Each Participant shall be entitled to one vote as a matter of right with respect to the following matters: (i) amendment of this Declaration or termination of the Fund as provided in Section 4.3 and Section 13.1 hereof; (ii) reorganization of the Fund as provided in Section 13.2 hereof; and (iii) election of Trustees as provided in Section 9.3 hereof. The Participant shall have a fund balance in its account 45 days prior to its taking any vote or for any other purpose at any meeting including being considered as a member for the purpose of determining a quorum at the annual meeting. Participants shall not be entitled to vote on a Series by Series basis, except (a) when required by the Investment Company Act of 1940, as amended, Shares shall be voted by individual series and not in the aggregate; and (b) when the Trustees have determined that the matter affects only the interest of one or more series, then only shareholders of such series shall be entitled to vote thereon.

*Section 8.2. Right to Initiate a Vote of the Participants.* The Participants shall, by an instrument or concurrent instruments in writing delivered to the Board of Trustees signed by at least twenty-five percent (25%) of the Participants, have the right to initiate a vote of the Participants as to any matter described in clause (i) or clause (ii) of Section 8.1 hereof. Within thirty (30) days of receipt of such instrument or instruments, the Board of Trustees shall cause a ballot to be sent to each Participant, setting forth the matter to be voted on and the manner in which such ballots should be executed and delivered.

*Section 8.3. Inspection of Records.* The records of the Fund shall be open to inspection by any Participant at all reasonable times, *provided* that ten (10) days' written notice thereof is given to the Board of Trustees.

*Section 8.4. Meetings of Participants; Quorum.* (a) Meetings of the Participants may be called at any time by a majority of the Trustees, such request specifying the purpose or purposes for which such meeting is to be called. Any such meeting shall be held within the State of Illinois at such place, on such day and at such time as the Trustees shall designate.

(b) One-quarter of the Participants entitled to vote at such meeting present in person (including, if permitted by applicable Law, participation by conference telephone or similar communications equipment by means of which all Persons participating in the meeting can hear each other) or by proxy shall constitute a quorum at any annual or special meeting. Except as provided in Section 13.1 hereof, if a quorum is present, the affirmative vote of a majority of the Participants present in person (including, if permitted by applicable Law, participation by conference telephone or other similar communications equipment by means of which all Persons participating in the meeting can hear each other) or by proxy at the meeting and entitled to vote on the matter shall be the act of the Participants.

*Section 8.5. Annual Meetings or Votes.* Annual meetings or votes of the Participants shall be held during March of each year. The business transacted at such meetings, or matters considered in such votes, may include the transaction of such business or consideration of such matters as Participants may be entitled to vote upon as provided in this Article VIII, or as the Trustees may determine.

*Section 8.6. Notice of Meetings and Votes.* Notice of all meetings of the Participants, stating the time, place and purposes of the meeting, and notice of any vote without a meeting, stating the purpose and method thereof shall be given by the Trustees by mail to each Participant at its registered address, mailed at least seven (7) days and not more than sixty (60) days before the meeting or the day by which votes must be cast. Alternatively, such notice shall be given during such time period by e-mail to the main contact at each Participant (as such contact is recorded on the Share Register provided for in Section 7.1 hereof). Only the business stated in the notice of a meeting shall be considered at such meeting. Any adjourned meeting may be held as adjourned without further notice. Any notice required by any "open meeting," "sunshine" or similar law, whether now or hereafter in effect, shall also be given.

*Section 8.7. Record Date for Meetings and Votes.* For the purpose of determining the Participants that are entitled to vote or act at any meeting or any adjournment thereof, or who are entitled to participate in any vote, or for the purpose of any other action, the Trustees may from time to time fix a date not more than thirty (30) days prior to the date of any meeting or vote of Participants or other action as a record date for the determination of Participants entitled to vote at such meeting or any adjournment thereof or to cast a ballot in such vote or to be treated at Participants of record for purposes of such other action. Any Participant which was a Participant at the time so fixed shall be entitled to vote at such meeting or any adjournment thereof, or to cast a ballot in such vote, even though it then had no Shares allocated to it or has since that date redeemed its Shares. No Participant becoming such after that date shall be so entitled to vote at such meeting or any adjournment thereof or to cast a ballot in such vote or to be treated as a Participant of record for purposes of such other action.

*Section 8.8. Proxies.* At any meeting of Participants, if permitted by applicable Law, any Participant entitled to vote may vote by proxy, *provided* that no proxy shall be voted at any meeting unless it shall have been placed on file with the Secretary of the Fund, or with such other officer or agent of the Fund as the Secretary of the Fund may direct, for verification prior to the time at which such vote shall be taken. Pursuant to a resolution of a majority of the Trustees, proxies may be solicited in the name of one or more of the officers of the Fund. All proxies shall be revocable at the option of the Participant.

*Section 8.9. Number of Votes.* Only Participants of record shall be entitled to vote and each Participant shall be entitled to one vote without regard to the number of Shares allocated to it and without regard to the number of Series in which a Participant participates. A proxy purporting to be executed by or on behalf of a Participant shall be deemed valid unless challenged at or prior to its exercise, and the burden of proving invalidity shall rest on the challenger.

*Section 8.10. Reports.* (a) The Trustees shall cause to be prepared at least annually with respect to any Series of indefinite duration, commencing with the first complete fiscal year after Shares have been purchased for any such Series, (i) financial statements containing at a minimum a statement of assets and liabilities and statements of operations and of changes in net assets of such Series prepared in conformity with generally accepted accounting principles and (ii) an opinion of an independent certified public accountant on such financial statements based on an examination of the books and records of the Fund pertaining to such Series made in accordance with generally accepted auditing standards. A signed copy of such report and opinion shall be filed with the Trustees within such period after the close of the period covered thereby as may be determined by the Trustees. Copies of such reports shall be mailed (or e-mailed) to all Participants of record within a reasonable period preceding the annual meeting or vote of the Participants. The Trustees shall, in addition, furnish to the Participants, at least quarterly, an interim report containing an unaudited balance sheet of the Fund as at the end of such quarterly period and statements of operations and changes in net assets for the period from the beginning of the then current fiscal year to the end of such quarterly period.

(b) In addition to any reports and opinions prepared pursuant to paragraph (a) of this Section 8.10, the Trustees may cause to be prepared or conducted by the Fund's independent accountant such other reports and examinations as the Trustee's shall, in their discretion, deem appropriate.

## ARTICLE IX

### TRUSTEES AND OFFICERS

*Section 9.1. Number and Qualifications.* (a) The governing body of the Fund shall be the Board of Trustees, the membership of which shall be determined as hereinafter provided. The total number of Trustees shall be eight, one from each of the following COGs: Northwest Municipal Conference, West Central Municipal Conference, South Suburban Mayors and Managers Association, Du Page Mayors and Managers Conference, and Will County Governmental League and three at-large Trustees. A Trustee representing one of the COGs shall be an official of an Eligible Member that is a Participant with a fund balance in its account and that is a member of the respective COG from which the Trustee shall serve. As a further qualification for office for those Trustees representing one of the five COGs, those officials shall present evidence in writing of the granting of an authorization by the respective COG with which such official is affiliated. At-large Trustees shall be officials from any Eligible Member that are Participants without regard to any COG affiliations, and have had a funded account with the Fund for a minimum of one (1) year as of October 1st of the year of nomination to the Board of Trustees.

(b) Any vacancy created on the Board of Trustees shall be filled by the appointment of an individual having the qualifications described in Section 9.1 (a) hereof made by a resolution of a majority of the Trustees then in office. The individual named in the resolution of appointment shall: (i) accept such appointment in writing and (ii) agree in writing to be bound by this Declaration. Whenever any vacancy in the number of Trustees shall occur, until such vacancy is filled as provided in Section 9.5 hereof, the Trustees or Trustee continuing in office, regardless of their number, shall have all the power granted to the Trustees and shall discharge all the duties imposed upon the Trustees by this Declaration.

(c) The Trustees, in their capacity as Trustees, shall not be required to devote their entire time to the business and affairs of the Fund.

*Section 9.2. Initial Trustees.* By the initial execution of this Declaration, the following individuals shall be appointed to serve as the initial Trustees:

NAME	ADDRESS	AFFILIATION
Grace Turi	Village of Western Springs 740 Hillgrove Avenue Western Springs, IL 60558-1409	West Central Municipal Conference
David Niemeyer	Village of Richton Park 4455 Sauke Trail Richton Park, IL 60471-1126	South Suburban Mayors and Managers Association
David Cook	Village of Hinsdale 19 East Chicago Avenue Hinsdale, IL 60521-3431	DuPage Mayors and Managers Conference
Gary Holmes	Village of Shorewood 903 West Jefferson Shorewood, IL 60435-9705	Will County Governmental League
Robert Nowak	Village of Skokie 5127 West Oakton Street Skokie, IL 60077-3633	Northwest Municipal Conference
William Brimm	Village of Buffalo Grove 50 Raupp Boulevard Buffalo Grove, IL 60089-2139	At Large (Northwest Municipal Conference)
John Crois	Village of Westchester 10240 West Roosevelt Road Westchester, IL 60154-2519	At Large (West Central Municipal Conference)

*Section 9.3. Term and Election.* Each Trustee elected or appointed as provided in Section 9.1 or 9.5 hereof, shall (except in the event of resignations or removals or vacancies pursuant to Section 9.4 or 9.5 hereof) hold office until their successor has been elected and has qualified to serve as Trustee. At the first annual meeting or vote of the Participants, the Trustees shall be divided by lot into the following three classes:

CLASS A	Three At-Large Trustees
CLASS B	Municipal Officials Representing Two of the five COGs
CLASS C	Municipal Officials Representing Remaining 3 COGs

The initial term of office for Class A Trustees shall be until their successors elected at the annual meeting of Participants in January, 1997 have qualified to serve as Trustees. The initial term of office for Class B Trustees shall be until their successors elected at the annual meeting of Participants in January, 1998 have qualified to serve as Trustees. The initial term of office for Class C Trustees shall be until their successors elected at the annual meeting of Participants in

January, 1999 have qualified to serve as Trustees. The term of office for each Class B and Class C Trustee after the initial term of office shall be three years. At the annual meeting of Participants following the conclusion of each fiscal year, Class B and Class C Trustees shall be elected to succeed those whose terms expire and to serve for a term of three years or until their successors shall be elected and qualified. After the initial term of office for the three Class A at-large Trustees, subsequent Class A at-large Trustees candidates shall be nominated for office by either the Board of Trustees or by a minimum of ten Participants. Commencing with the Trustee election in 2006, three Class A at-large Trustees shall be elected, and their terms shall be staggered by lot for one, two and three year terms. Terms of service for the Class A at-large Trustees elected in 2006 shall expire in 2007, 2008, and 2009 respectively. Trustees may succeed themselves in office. Election of Trustees shall be by an affirmative vote of the Participants as provided in Section 8.4(b) hereof. The election of a Trustee (other than an individual who was serving as a Trustee immediately prior to such election) shall not become effective until and unless such person shall (i) have accepted his election in writing; (ii) have agreed in writing to be bound by the terms of this Declaration; and (iii) be an individual having the qualifications described in Section 9.1(a) hereof. Trustees elected to fill newly-created positions or appointed during a term shall serve until the expiration of the term for the other Trustees of such Class.

*Section 9.4. Resignation and Removal.* Any Trustee may resign (without need for a prior or subsequent accounting) by an instrument in writing signed by him and delivered to the Chairman, the Vice Chairman, or the Secretary (referred to in Section 9.7 hereof) and such resignation shall be effective upon delivery or at a later date according to the terms of the notice. Any Trustee may be removed with or without cause by a majority vote of the remaining Trustees. Upon the resignation or removal of a Trustee or his otherwise ceasing to be a Trustee, he shall execute and deliver such documents as the remaining Trustees shall require for the purpose of conveying to the Fund or the remaining Trustees any Fund Property held in the name of the resigning or removed Trustee. Upon the incapacity or death of any Trustee, his legal representative shall execute and deliver on his behalf such documents as the remaining Trustees shall require as provided in the preceding sentence.

*Section 9.5. Vacancies.* (a) The term of office of a Trustee shall terminate and a vacancy shall occur in the event of the failure of such Trustee to qualify under Section 9.1(a) hereof or the death, resignation, adjudicated bankruptcy or incompetence, or other incapacity to exercise the duties of the office, or removal of a Trustee. In the event of a Trustee's resignation as an official of a Participant and the subsequent employment by a non-participating Eligible Member, the Trustee shall have 90 days from such resignation date in which to have the new employer become a Participant with a fund balance in its account prior to the Trustee's seat being vacated for reasons of non-qualification under Section 9.1(a) hereof.

(b) No such vacancy shall operate to annul this Declaration or to revoke any existing agency created pursuant to the terms of this Declaration and title to any Fund Property held in the name of such Trustee and the other Trustees or otherwise, shall, in the event of the death, resignation, removal, bankruptcy, adjudicated bankruptcy or incompetence, or other incapacity to exercise the duties of the office of such Trustee, vest in the continuing or surviving Trustees without necessity of any further act or conveyance. In the case of an existing vacancy, a majority

of the Trustees continuing in office, regardless of their number, acting by resolution may fill such vacancy and any Trustee so elected by the Trustees shall hold office until the next annual meeting of Participants and until his successor has been elected and has qualified to serve as Trustee.

(c) Upon the effectiveness of any such appointment as provided in this Section 9.5, the Fund Property shall vest in such new Trustee jointly with the continuing or surviving Trustees without the necessity of any further act or conveyance; *provided, however*, that no such election shall become effective unless or until the new Trustee shall (i) have accepted his election in writing; (ii) have agreed in writing to be bound by the terms of this Declaration; and (iii) be an individual having the qualifications described in Section 9.1 (a) hereof.

*Section 9.6. Meetings.* Meetings of the Trustees shall be held from time to time upon the call of the Chairman, or any two Trustees. Regular meetings of the Trustees may be held without call or notice at a time and place fixed by the bylaws or by resolution of the Trustees. The Trustees may act with or without a meeting, if permitted by law. A quorum for all meetings shall be a majority of the Trustees. Any agreement or other instrument or writing executed by one or more the Trustees or by any authorized persons shall be valid and binding upon the Trustees and upon the Fund when authorized or ratified by action of the Trustees as provided in this Declaration. Any meeting, regular or special, may be held by conference telephone or similar communication equipment, so long as all Trustees participating in the meeting can hear one another; and all such Trustees shall be deemed to be present in person at the meeting.

*Section 9.7. Officers.* (a) The officers of the Fund shall be a Chairman, a Vice-Chairman, an Executive Director, a Treasurer, a Secretary and such other officers, if any, as the Trustees may from time to time elect or appoint. Any officer may be (but no officer need be, unless otherwise required by this Section 9.7) a Trustee or Participant of the Fund, except that the Executive Director shall not be a Participant. Except for the Chairman and Vice-Chairman, any two or more offices may be held by the same person.

(b) The Chairman, the Vice-Chairman, the Treasurer and the Secretary shall be elected annually by the Trustees at their first meeting in each calendar year or at such later meeting in such year as the Trustees shall determine. Other officers, including (without limitation) the Executive Director, may be appointed by the Trustees at said meeting or at any other time. The Chairman, the Vice-Chairman, the Treasurer and the Secretary shall be Trustees and shall be elected by the Trustees for two-year terms and may hold office only as long as they continue to be Trustees. Effective January 1, 2004, officers shall serve for a maximum of three (3) consecutive two-year terms or until such time as their term on the Board of Trustees ends, whichever is sooner. Officers may be nominated for another office and if elected could serve for a maximum of three (3) consecutive two-year terms in the new office. Each other officer, including (without limitation) the Executive Director, shall hold office at the pleasure of the Trustees and shall remain in office until their respective successors and assigns are chosen and qualified, unless their term of office is sooner terminated, by death, resignation or removal.

(c) The Chairman shall preside at all meetings of the Participants and of the Trustees at which he is present; and shall have such other duties and powers as specified herein and as may be assigned to him by the Trustees. The Vice-Chairman shall be assigned such duties as the

Chairman deems appropriate. In the event of the Chairman's absence or inability to act, the Vice-Chairman shall, during such absence or inability to act, or until such time as a new Chairman is chosen, perform all duties and exercise all powers within the normal purview of the Chairman.

(d) The Executive Director shall be the chief executive and chief investment officer of the Fund. The Executive Director shall, subject to the control, supervision and direction of the Trustees, have general supervision, direction and control of the business of the Fund and of its employees, and shall perform such other duties and have such other powers as the Trustees shall prescribe from time to time.

(e) The Treasurer shall be the chief financial officer of the Fund and, subject to any arrangement made by the Trustees with a bank or trust company or other organization as custodian, shall be in charge of its valuable papers and shall have such other duties and powers as may be designated from time to time by the Trustees. Any Assistant Treasurer shall have such duties and powers as shall be designated from time to time by the Trustees. The Treasurer shall also be the chief accounting officer of the Fund and shall be in charge of its books of account and accounting records. The Treasurer shall be responsible for preparation of financial statements of the Fund and shall have such other duties and powers as may be designated from time to time by the Trustees.

(f) The Secretary shall record all proceedings of the Participants and the Trustees in books to be kept therefor, which books shall be kept at the principal office of the Fund. In the absence of the Secretary from any meeting of the Participants or Trustees, an Assistant Secretary, or if there be none or if he or she is absent, a temporary clerk chosen at the meeting shall record the proceedings thereof in the aforesaid books.

(g) No Trustee, officer or employee of the Fund shall be an "interested person" of the Adviser as such term is defined in Investment Company Act of 1940, as amended.

*Section 9.8. Bylaws.* The Participants may adopt and, from time to time, amend or repeal bylaws for the conduct of the business of the Fund, and in such bylaws, among other things, may define the duties of the respective officers, agents, employees, and representatives of the Fund. Any amendment to the Bylaws should be submitted in writing to each Participant at least twenty-eight (28) days prior to the meeting of the Participants at which the proposed amendment is to be considered. Amendments shall be adopted by not less than three-fifths (3/5ths) affirmative vote of all the Participants, who may vote either in person or by proxy. The Bylaws shall not conflict with the provisions hereof, and to the extent of any such conflict, the provisions of this Declaration of Trust shall be deemed to control.

## ARTICLE X

### DETERMINATION OF NET ASSET VALUE AND NET INCOME; DISTRIBUTIONS TO PARTICIPANTS

*Section 10.1. Net Asset Value.* The net asset value of each allocated Share of the Fund shall be determined at such time or times as the Trustees by resolution may determine. The method of determining net asset value shall be established by the Trustees and shall be set forth in the Investment Circular as the same may be amended from time to time or in the applicable Certificate of Designation of a Series. The duty to make the calculations may be delegated by the Trustees to the Adviser, the Administrator, the Custodian or such other Person as the Trustees by resolution may designate. The Trustees may adopt different methods for the determination of the net asset value of different Series of Shares.

*Section 10.2. Constant Net Asset Value; Reduction of Allocated Shares.* (a) In furtherance and not in limitation of the provisions of Section 10.1, the Trustees may designate that one or more Series shall be governed by the provisions of this Section 10.2. The Trustees shall have full and complete power to determine the net income (including unrealized gains and losses on the portfolio assets) of the Series once on each business day and, upon each such determination such net income shall be credited proportionately to the accounts of the Participants in such a manner, and with the result, that the net asset value per Share of the Series shall remain at a constant dollar value. The general method used for the determination of the net income of the Series and the crediting thereof proportionately to the respective accounts of the Participants shall be determined by the Trustees and shall be set forth in the Investment Circular as the same may be amended from time to time or in the applicable Certificate of Designation. The duty to make the daily calculations may be delegated by the Trustees to the Adviser, the Administrator, the Custodian or such other Person as the Trustees may designate. Fluctuations in value will be reflected in the number of Shares allocated to each Participant. If there is a net loss, the Trustees will first offset such amount against income accrued to each Participant. To the extent that such a net loss would exceed such accrued income, the Trustees will reduce the aggregate number of the Series' allocated Shares in an amount equal to the amount by which the net loss exceeds accrued income by having each Participant contribute to the Fund's corpus its *pro rata* portion of the total number of Shares required to be redeemed in order to permit the net asset value per Share of the Series to be maintained at a constant dollar value. Each Participant will be deemed to have agreed to such contributions in these circumstances by its investment in the Fund and the Series and its adoption of this Declaration. The purpose of the foregoing procedure is to permit the net asset value per Share of the Series to be maintained at a constant dollar value per Share.

(b) The Trustees may discontinue or amend the practice of attempting to maintain the net asset value per Share at a constant dollar amount at any time and such modification shall be evidenced by appropriate changes in the Investment Circular as the same may be amended from time to time or in the Certificate of Designation.

*Section 10.3. Supplementary Distributions to Participants.* In addition to redemptions made at the request of individual Participants pursuant to Section 6.5 hereof, the Trustees may

from time to time also declare and make to the Participants, in proportion to their respective allocation of Shares, out of the earnings, profits or assets in the hands of the Trustees, such supplementary distributions as they may determine. The declaration and making of such supplementary distributions and the determination of earnings, profits, and other funds and assets available for supplemental distributions and other purposes shall lie wholly in the discretion of the Trustees and may be made at such time and in such manner as the Trustees may in their sole discretion from time to time determine. Any or all such supplementary distributions may be made among the Participants of record at the time of declaring a distribution or among the Participants of record at such other date as the Trustees shall determine.

*Section 10.4. Retained Reserves.* The Trustees may retain from the gross income of the Fund (including, without limitation, reinvestment proceeds described in Section 6.1(b)(iv) hereof) such amount as they may deem necessary to pay the debts and expenses of the Fund and to meet other obligations of the Fund, and the Trustees shall also have the power to establish such reasonable reserves as they believe may be required to protect the Fund and the Participants against contingent liabilities.

## ARTICLE XI

### CUSTODIAN

*Section 11.1. Duties.* The Trustees shall employ a bank or trust company organized under the Laws of the United States of America or the State of Illinois having an office in the State of Illinois and having a capital and surplus aggregating at least twenty-five million dollars (\$25,000,000) as Custodian with authority as its agent, but subject to such restrictions, limitations and other requirements, if any, as may be contained in the bylaws of the Fund to perform the duties set forth in the Custodian Agreement to be entered into between the Fund and the Custodian.

*Section 11.2. Appointment.* The Trustees shall have the power to select and appoint the Custodian for the Fund. The Custodian Agreement shall provide that it may be terminated at any time without cause and without the payment of any penalty by the Fund on no less than sixty (60) days' written notice to the Custodian.

*Section 11.3. Sub-Custodians.* The Trustees may also authorize the Custodian to employ one or more Sub-Custodians from time to time to perform such of the acts and services of the Custodian and upon such terms and conditions, as may be agreed upon between the Custodian and such Sub-Custodians and approved by the Trustees; *provided, however,* that such Sub-Custodian will be liable and responsible to the Custodian for performance of its services and that the Custodian shall acknowledge that the employment of a Sub-Custodian to perform such services does not relieve the Custodian of its liability and responsibility to the Fund, including (without limitation) for the failure of such Sub-Custodian to perform its duty.

*Section 11.4. Successors.* In the event that, at any time, the Custodian shall resign or shall be terminated pursuant to the provisions of the Custodian Agreement, the Trustees shall appoint a successor thereto.

*Section 11.5. Additional Custodians.* The Trustees may in their discretion employ one or more Custodians in addition to the Custodian referred to in Section 11.1. Such additional Custodians shall be banks or trust companies organized under the laws of the United State of America and the State of Illinois having an office in the State of Illinois and having capital and surplus aggregating at least twenty-five million dollars (\$25,000,000). Such additional Custodian shall perform such duties (including duties applicable only to designated Series) as may be set forth in an agreement between the Fund and the additional Custodian.

## ARTICLE XII

### RECORDING OF DECLARATION OF TRUST

*Section 12.1. Recording.* This Declaration and any amendment hereto shall be filed, recorded or lodged as a document of public record in such place or places and with such official or officials as may be required by Law or as the Trustees may deem appropriate. Each amendment so filed, recorded or lodged shall be accompanied by a certificate signed and acknowledged by a Trustee stating that such action was duly taken in the manner provided for herein; and unless such amendment or such certificate sets forth some earlier or later time for the effectiveness of such amendment, such amendment shall be effective upon its filing. An amended Declaration, containing or restating the Original Declaration and all amendments theretofore made, may be executed any time or from time to time by a majority of the Trustees and shall, upon filing, recording or lodging in the manner contemplated hereby, be conclusive evidence of all amendments contained therein and may thereafter be referred to in lieu of the Original Declaration and the various amendments thereto. Notwithstanding the foregoing provisions of this Section 12.1, no filing or recordation pursuant to the terms of this Section 12.1 shall be a condition precedent to the effectiveness of this Declaration or any amendment hereto.

## ARTICLE XIII

### AMENDMENT OR TERMINATION OF FUND; DURATION OF FUND

*Section 13.1. Amendment or Termination.* The provisions of this Declaration may be amended or altered (except as to the limitations on personal liability of the Participants and Trustees and the prohibition of assessments upon Participants), or the Fund may be terminated by the affirmative vote of a majority of the Trustees entitled to vote, or, if permitted by applicable Law, by an instrument or instruments in writing, without a meeting, signed by a majority of the Trustees when authorized to do so by vote or written consent of the Participants as provided in Section 8.4(b) hereof; *provided, however*, that the Trustees may, from time to time by a two-thirds vote of the Trustees, and after fifteen (15) days' prior written notice to the Participants, amend or alter the provisions of this Declaration, without the vote or assent of the Participants, to expand the categories of Persons that may become Participants in the Fund to the extent permitted by applicable Law and to the extent deemed by the Trustees in good faith to be necessary to conform this Declaration to the requirements of applicable laws or regulations or any interpretation thereof by a court or other governmental agency of competent jurisdiction, but

the Trustees shall not be liable for failing so to do. Notwithstanding the foregoing, (i) no amendment may be made pursuant to this Section 13.1 which would change any rights with respect to any allocated Shares of the Fund by reducing the amount payable thereon upon liquidation of the Fund or which would diminish or eliminate any voting rights of the Participants, except with the vote or written consent of two-thirds of the Participants entitled to vote thereon; and (ii) no amendment may be made which would cause any of the investment restrictions contained in Section 4.2 hereof to be less restrictive without the affirmative vote of the Participants as provided in Section 8.4(b) hereof.

(a) Upon the termination of the Fund pursuant to this Section 13.1:

(i) The Fund shall carry on no business except for the purpose of winding up its affairs;

(ii) The Trustees shall proceed to wind up the affairs of the Fund and all of the powers of the Trustees under this Declaration shall continue until the affairs of the Fund shall have been wound up, including, without limitation, the power to fulfill or discharge the contracts of the Fund, collect its assets, sell, convey, assign, exchange, transfer or otherwise dispose of all or any part of the remaining Fund Property to one or more persons at public or private sale for consideration which may consist in whole or in part of cash, securities or other property of any kind, discharge or pay its liabilities, and to all other acts appropriate to liquidate its affairs; *provided, however*, that any sale, conveyance, assignment, exchange, transfer or other disposition of all or substantially all of the Fund Property shall require approval of the principal terms of the transaction and the nature and amount of the consideration by affirmative vote of the Participants as provided in Section 8.4(b) hereof; and

(iii) After paying or adequately providing for the payment of all liabilities, and upon receipt of such releases, indemnities and refunding agreements, as they deem necessary for their protection, the Trustees may distribute the remaining Fund Property, in cash or in kind or partly in each, among the Participants according to their respective proportionate allocation of Shares.

(b) Upon termination of the Fund and distribution to the Participants as herein provided, a majority of the Trustees shall execute and lodge among the records of the Fund an instrument in writing setting forth the fact of such termination, and the Trustees shall thereupon be discharged from all further liabilities and duties hereunder, and the right, title and interest of all Participants shall cease and be canceled and discharged.

(c) A certification in recordable form signed by a majority of the Trustees setting forth an amendment and reciting that it was duly adopted by the Participants or by the Trustees as aforesaid or a copy of the Declaration, as amended, in recordable form, and executed by a majority of the Trustees, shall be conclusive evidence of such amendment.

*Section 13.2. Power to Effect Reorganization.* If permitted by applicable law, the Trustees, by vote or written approval of a majority of the Trustees, may select, or direct the

organization of, a corporation, association, trust or other Person with which the Fund may merge, or which shall take over the Fund Property and carry on the affairs of the Fund, and after receiving an affirmative vote of the Participants as provided in Section 8.4(b) hereof, the notice for which includes a statement of such proposed action, the Trustees may effect such merger or may sell, convey and transfer the Fund Property to any such corporation, association, trust or other Person in exchange for cash or shares for securities thereof, or beneficial interest therein with the assumption by such transferee of the liabilities of the Fund; and thereupon the Trustees shall terminate the Fund and deliver such cash, shares, or beneficial interest ratably among the Participants of this Fund in redemption of their Shares.

*Section 13.3. Duration.* The Fund shall continue in existence in perpetuity, subject in all respects to the provisions of this Article XIII.

## ARTICLE XIV

### MISCELLANEOUS

*Section 14.1. Governing Law.* This Declaration is adopted by the Participants and delivered in the State of Illinois and with reference to the laws thereof, and the rights of all parties and the validity, construction and effect of every provision hereof shall be subject to and construed according to the Laws of said State of Illinois.

*Section 14.2. Counterparts.* This Declaration may be executed in several counterparts, each of which when so executed shall be deemed to be an original, and such counterparts, together, shall constitute but one and the same instrument, which shall be sufficiently evidenced by any such original counterpart.

*Section 14.3. Reliance by Third Parties.* Any certificate executed by an individual who, according to the records of the Fund, or of any official or public body or office in which this Declaration may be recorded, appears to be a Trustee hereunder or the Secretary or the Treasurer of the Fund, certifying to: (i) the number or identity of Trustees or Participants; (ii) the due authorization of the execution of any instrument or writing; (iii) the form of any vote passed at a meeting of Trustees or Participants; (iv) the fact that the number of Trustees or Participants present at any meeting or executing any written instrument satisfies the requirements of this Declaration; (v) the form of any bylaw adopted by or the identity of any officers elected by the Trustees; or (vi) the existence of any fact or facts which in any manner relate to the affairs of the Fund, shall be conclusive evidence as to the matters so certified in favor of any person dealing with the Trustees or any of them or the Fund and the successors of such Person.

*Section 14.4. Provisions in Conflict with Law.* The provisions of this Declaration are severable, and if the Trustees shall determine, with the advice of counsel, that any one or more of such provisions (the "*Conflicting Provisions*") are in conflict with applicable federal or Illinois Laws, the Conflicting Provisions shall be deemed never to have constituted a part of this Declaration; *provided, however*, that such determination by the Trustees shall not affect or impair any of the remaining provisions of this Declaration or render invalid or improper any action

taken or omitted (including, but not limited to, the election of Trustees) prior to such determination.

*Section 14.5. Gender; Section Headings.* (a) Words of the masculine gender shall mean and include correlative words of the feminine and neuter genders and words importing of the singular number shall mean and include the plural number and vice versa.

(b) Any headings preceding the texts of the several Articles and Sections of this Declaration and any table of contents or marginal notes appended to copies hereof, shall be solely for convenience of reference and shall neither constitute a part of this Declaration nor affect its meaning, construction or effect.

*Section 14.6. Adoption by Municipal Treasurers Electing to Become Additional Participants; Resignation of Participants.* (a) Any Municipal Treasurer meeting the requirements of Section 1.2 hereof, may become an additional Participant of this Fund by (i) taking any appropriate official action to adopt this Declaration; (ii) furnishing the Trustees with satisfactory evidence that such official action has been taken; and (iii) furnishing the Trustees with a certificate of the Clerk of such Municipality setting forth the names and specimen signatures of the officials of such Municipality authorized at the time of delivery of such certificate to act on behalf of such Municipality in connection with the Municipality's participation in the Fund. A copy of this Declaration may be adopted by executing a written instrument of adoption in such form as may be prescribed by the Trustees. Delivering an acknowledged copy of such instrument shall constitute satisfactory evidence of the adoption contemplated by this Section 14.6.

(b) Any official custodian meeting the requirements of Section 1.2 hereof, may become an additional Participant of this Fund by (i) taking any appropriate official action to adopt this Declaration; (ii) furnishing the Trustees with satisfactory evidence that such official action has been taken; and (iii) furnishing the Trustees with a certificate of the recording officer of the Eligible Member setting forth the names and specimen signatures of the officials of such Eligible Member authorized at the time of delivery of such certificate to act on behalf of such Eligible Member in connection with its participation in the Fund. A copy of this Declaration may be adopted by executing a written instrument of adoption in such form as may be prescribed by the Trustees. Delivering an acknowledged copy of such instrument shall constitute satisfactory evidence of the adoption contemplated by this Section 14.6.

(c) Any Participant may resign and withdraw from the Fund by following the procedures for effecting redemption as set forth in the Investment Circular of the Fund, as the same may be amended from time to time, or applicable Certificates of Designation. In addition to such procedures, the Participant must send a written notice to the Chairman of the Fund and the Administrator. Such resignation and withdrawal shall become effective upon the later of the withdrawal of Shares or the receipt of the written notice by the Chairman of the Fund and the Administrator. No resignation and withdrawal by a Participant shall operate to annul this Declaration and terminate the existence of the Fund.

IN WITNESS WHEREOF, the undersigned Trustees, pursuant to Section 12.1 of this Declaration acting in their respective capacities as Trustees of the Fund have executed this Declaration as of the date first set forth above, and this Declaration shall take, and come into, full force and effect as provided in said Section 12.1.

\_\_\_\_\_  
Elizabeth Holleb, Trustee

\_\_\_\_\_  
Robert Nowak, Trustee

\_\_\_\_\_  
Gary Szott, Trustee

\_\_\_\_\_  
Jerry Ducay, Trustee

\_\_\_\_\_  
Kevin Barr, Trustee

\_\_\_\_\_  
Chris Minick, Trustee

\_\_\_\_\_  
Christy Powell, Trustee

\_\_\_\_\_  
Eileen Santschi, Trustee

**RESOLUTION NO. 14-20**

**A RESOLUTION APPROVING AND AUTHORIZING  
EXECUTION OF A SECOND AMENDED AND RESTATED DECLARATION OF TRUST**

WHEREAS, the Village of La Grange Park (the "*Entity*"), desires to participate in the joint investment of certain of its funds in accordance with the Constitution and laws of the State of Illinois (the "*State*"); and

WHEREAS, pursuant to a Declaration of Trust, dated as of September 1, 1995 (the "*Original Declaration*"), certain municipal treasurers entered into an agreement establishing the Illinois Metropolitan Investment Fund (the "*Fund*"), for the purpose of combining their respective available investment funds so as to enhance the investment opportunities available to them and increase the investment earnings accruing to the benefit of the respective municipalities on behalf of which they acted; and

WHEREAS, over the years many other public agencies, entities and pools and associations comprised of public agencies, entities and pools have become parties to the Original Declaration; and

WHEREAS, the Original Declaration was amended and restated by adoption of that certain Second Amended and Restated Declaration of Trust, dated as of January 20, 2012 (the Original Declaration, as amended by the Second Amended and Restated Declaration of Trust, hereinafter referred to as the "*Declaration of Trust*"); and

WHEREAS, the authority for the participants in the Fund (the "*Participants*") to jointly invest their funds comes from the following sources:

- Section 10 of Article VII of the State provides, among other things, that the State shall encourage intergovernmental cooperation and use its technical and financial resources to assist intergovernmental activities among its units of local government; and
- The Intergovernmental Cooperation Act, as amended (the "*Cooperation Act*"), provides a statutory framework that supplements the constitutional grant of intergovernmental cooperation powers found in said Section 10 of Article VII; and
- Section 3 of the Cooperation Act provides that "[a]ny power or powers, privileges, functions, or authority exercised or which may be exercised by a public agency of [the] State may be exercised, combined, transferred, and enjoyed jointly with any other public agency of [the] State ... except where specifically and expressly prohibited by law"; and

- Section 5 of the Cooperation Act provides that any one or more public agencies may contract with any one or more other public agencies to perform any governmental service, activity or undertaking which any of the public agencies entering into the contract is authorized by law to perform, *provided* that such contract shall be authorized by the governing body of each party of the contract and shall set forth fully the purposes, powers, rights, objectives and responsibilities of the contracting parties; and
- Section 1-1-5 of the Illinois Municipal Code, as amended (the "*Municipal Code*"), provides, among other things, that the corporate authorities of each municipality may exercise jointly, with one or more other municipal corporations or governmental subdivisions or districts, all of the powers set forth in the Municipal Code; and
- Section 3.1-35-50(d) of the Municipal Code provides, among other things, the following:

(d) Notwithstanding any other provision of this Act or any other law, each official custodian of municipal funds, including, without limitation, each municipal treasurer or finance director or each person properly designated as the official custodian for municipal funds, including, without limitation, each person properly designated as official custodian for funds held by an intergovernmental risk management entity, self-insurance pool, waste management agency, or other intergovernmental entity composed solely of participating municipalities, is permitted to:

(i) combine moneys from more than one fund of a single municipality, risk management entity, self-insurance pool, or other intergovernmental entity composed solely or participating municipalities for the purpose of investing such moneys;

(ii) join with any other official custodians or treasurers of municipal, intergovernmental risk management entity, self-insurance pool, waste management agency, or other intergovernmental entity composed solely of participating municipalities for the purpose of jointly investing the funds of which the official custodians or treasurers have custody; and

(iii) enter into agreements of any definite or indefinite term regarding the redeposit, investment, or withdrawal of municipal, risk management entity, self-insurance agency, waste management agency, or other intergovernmental entity funds.

When funds are combined for investment purposes as authorized in this Section, the moneys combined for those purposes shall be accounted for separately in all respects, and the earnings from such investment shall

be separately and individually computed, recorded, and credited to the fund, municipality, intergovernmental risk management entity, self-insurance pool, waste management agency, or other intergovernmental entity, as the case may be, for which the investment was acquired.

Joint investments shall be made only in investments authorized by law for investment of municipal funds. The grant of authority contained in this subsection is cumulative, supplemental, and in addition to all other power or authority granted by any other law and shall not be construed as a limitation of any power and authority otherwise granted.

- Section 12 of the Local Government Debt Reform Act, as amended by Public Act 96-0964, effective July 2, 2010, provides that “a governing body may authorize and upon such authorization the treasurer of any governmental unit may ... join with the treasurers of other governmental units for the purpose of jointly investing the funds of which the treasurer has custody.”

WHEREAS, the Fund’s assets can only be invested in instruments authorized by the Public Funds Investment Act, as amended; and

WHEREAS, no entity shall become a Participant in the Fund unless and until such entity, including the Entity, has adopted and authorized the Declaration of Trust; and

WHEREAS, the Participants anticipate that other Eligible Members (as such term is defined in the Declaration of Trust) may wish from time to time to become Participants; and

WHEREAS, the Entity deems it necessary and in the best interests of the Entity to participate in the Fund by having the Entity become a Participant:

**NOW, THEREFORE, BE AND IT HEREBY IS RESOLVED, BY THE VILLAGE BOARD OF LA GRANGE PARK, IN THE EXERCISE OF ITS POWERS, AS FOLLOWS:**

1. The preambles to this Resolution are hereby found and determined to be true, correct and complete and are hereby incorporated into the text of this Resolution by this reference as set out herein at length.

2. The Declaration of Trust is attached hereto and by this reference incorporated herein and made a part hereof, and is hereby adopted, authorized and approved in all respects; and the Entity is hereby authorized to become an additional Participant of the Fund.

3. The Presiding Officer and Entity Secretary or Clerk and other officers or employees of the Entity are hereby empowered and directed to execute and deliver all documents, certificates and other instruments necessary to further the intent and purpose of this Resolution.

4. All resolutions or motions in conflict herewith are hereby superseded to the extent of such conflict, and that this Resolution shall be in full force and effect forthwith upon its adoption.

PASSED this 22nd day of July, 2014

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

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

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

APPROVED this 22nd day of July, 2014.

\_\_\_\_\_  
[Village President]

ATTEST:

\_\_\_\_\_  
[Village Clerk]

[Seal]

**ACCEPTANCE AND APPROVAL OF  
SECOND AMENDED AND RESTATED DECLARATION OF TRUST  
DATED AS OF JANUARY 20, 2012 (THE "TRUST")**

The undersigned, having been authorized by Resolution Number \_\_\_\_\_, adopted by the **Village Board of La Grange Park** on the 22nd day of July, 2014, to become an additional Participant of the Illinois Metropolitan Investment Fund (the "*Fund*"), hereby approves and accepts the Trust and agrees to be bound by its terms with respect to the Fund.

\_\_\_\_\_  
[Village President]

ATTEST:

\_\_\_\_\_  
[Village Clerk]

(Entity Seal)

Dated as of July 22nd, 2014

# Memorandum

**TO:** Trustee Patricia Rocco, Chairman  
Finance Committee

**FROM:** Julia Cedillo, Village Manager

**DATE:** July 17, 2014

**RE:** *First Half & Second Half of July 2014*

---

Payments for operating expenses from the various funds for *first & second half of July 2014* includes:

	<u>First Half of July</u>	<u>Second Half of July</u>
General Fund	\$ 134,544.80	\$ 109,213.06
2004 Debt Service Fund	- 0 -	- 0 -
Water Fund	200,116.94	25,448.24
Motor Fuel Fund	- 0 -	- 0 -
Sewer Fund	18,094.44	10,079.98
Emergency Telephone	4,325.52	315.00
Trust & Agency Fund	2,000.00	1,500.00
Working Cash Fund	- 0 -	- 0 -
Capital Projects Fund	- 0 -	16,784.09
<b>Total</b>	<b>\$ 359,081.70</b>	<b>\$ 163,340.37</b>

Payment for salaries, deductions, and employer payroll costs for the *last payroll in June* and the *first & second half of July 2014* includes a payroll disbursement from:

	<u>Last week in June</u>	<u>First Half of July</u>	<u>Second Half of July</u>
General Fund	\$ 173,381.45	\$ 148,383.00	<i>Not available at this time</i>
Water Fund	10,075.53	9,829.21	
Sewer Fund	4,261.46	4,148.88	
Trust & Agency	- 0 -	- 0 -	
<b>Total</b>	<b>\$ 187,718.44</b>	<b>\$ 162,361.09</b>	

# **Village Manager's Report**

## Village Board Agenda Memo

**Date:** July 9, 2014  
**To:** Village President & Board of Trustees  
**From:** Julia Cedillo, Village Manager   
**RE:** Interim Police Chief Appointment

---

### **PURPOSE**

To seek Village Board approval for the appointment of Deputy Chief Phil Kubisztal as Interim Police Chief.

### **GENERAL BACKGROUND:**

Given the impending retirement of Police Chief Dan McCollum, staff recommends the appointment of Deputy Chief Phil Kubisztal as the Village's Interim Police Chief while the Village completes its search for a new Police Chief.

Phil Kubisztal has served as the Deputy Police Chief since 2005. Prior to that, he served the Village as the Commander of Support Services, Police Sergeant, and Patrol Officer. In all, DC Kubisztal has thirty (30) years of experience as a police officer, 28 years of service here in La Grange Park. DC Kubisztal has a Bachelor's Degree from National-Louis University.

If approved, DC Kubisztal will start as Interim Police Chief on August 2, 2014. He will receive a 10% wage differential (increase) for the duration of his service in the interim role.

### **ACTION REQUESTED**

**Motion to appoint Deputy Chief Phil Kubisztal as Interim Police Chief, effective August 2, 2014.**

### **STAFF RECOMMENDATION:**

Staff recommends that the Village Board approve the appointment of Deputy Chief Phil Kubisztal to the position of Interim Police Chief. In his 28 years with the La Grange Park Police Department, he has moved through the ranks and has done a commendable job as a Deputy Chief.

# **Administration Committee**

**Robert Lautner, Chair**  
**Michael Sheehan**  
**Mario Fotino**

# Village Board Agenda Memo

Date: July 22, 2014

To: President & Board of Trustees

From: Emily Rodman, Assistant Village Manager 

Julia Cedillo, Village Manager 

RE: Village Hall Computer Network Server Replacement

---

## GENERAL BACKGROUND

The Village's existing server, which serves the Administration, Finance, Building, Fire and Police Departments is failing and is in need of replacement. The Village has budgeted for the replacement of the server in the current fiscal year and due to ongoing operational and capacity issues, would like to proceed with the replacement of the server as soon as possible.

The Village has a contract with AIS Labs to provide ongoing IT support and needs planning for the Village's computer network system. As the Village's IT consultant, AIS is recommending the Village purchase the new server components from Dell and AIS will build a custom server to meet the Village's needs. Attached is a quote from AIS in the amount of \$15,600.00 for the purchase of the necessary hardware, licensing software and associated labor. The Village also obtained a quote directly from Dell for the cost of the hardware components (attached). Because of AIS' existing relationship with Dell, they are able to obtain the hardware at a discount of several hundred dollars under the price the Village would pay by directly purchasing from Dell. As such, staff recommends the Village proceed with purchasing the necessary equipment through AIS.

The Village has budgeted \$15,950 in this year's budget for the computer network server replacement.

If approved, the Village will proceed with ordering the server components and AIS anticipates the new server will be installed and all users migrated over to the new server within 4 weeks.

## MOTION/ACTION REQUESTED:

**This item is for both discussion and action.**

*Motion to authorize the Village Manager to approve the purchase and installation of a new computer network server in an amount not to exceed \$15,950.00.*

## RECOMMENDATION:

Staff recommends proceeding with the purchase and installation of the new computer network server.

## DOCUMENTATION:

- Quote from AIS in the amount of \$15,600.00
- Quote from Dell in the amount of \$8,163.00



# Quote

Quote Number: 43

Payment Terms:  
Expiration Date:08/05/2014

## Quote Prepared For

**Emily Rodman**  
**Village of LaGrange Park**  
447 N. Catherine Ave  
Lagrange Park, IL 60526  
Phone:  
erodman@lagrangepark.org

## Quote Prepared By

**Roger Kolb**  
**All Information Services, Inc.**  
6428 Joliet Road, Suite 100  
Countryside, IL 60525  
United States  
Phone:708-352-7050  
Fax:708-469-2559  
rkolb@aislabs.com

ITEM#	QUANTITY	ITEM NAME	UNIT PRICE	UNIT DISCOUNT	ADJUSTED UNIT PRICE	EXTENDED PRICE
<b>One-Time Items</b>						
<b>Dell, Inc Server</b>						
1)	1	Dell PowerEdge T420 Server Custom Built Dell Server	\$8,163.00	\$1,902.00	\$6,261.00	\$6,261.00
<b>Microsoft</b>						
2)	2	Microsoft Windows Server 2012 R.2 Standard - License - 1 Server, 2 CPU - OLP GOVT Volume, Government - MOLP: Open License for Government - PC - English	\$704.00	\$0.00	\$704.00	\$1,408.00
3)	45	Microsoft Windows Server 2012 - License - 1 Device CAL - OLP GOVT Volume, Local Government - PC - English	\$24.00	\$0.00	\$24.00	\$1,080.00
<b>VMware Licensing</b>						
4)	1	VMware VMware vSphere v.5.0 Essentials Bundle - License - 3 Host V5 ESSENTIALS KIT 3HOST MAX 2CPU PER HOST	\$495.00	\$0.00	\$495.00	\$495.00
5)	1	VMware VMware vSphere v.5.0 Essentials Kit - Subscription License - 3 Year SUBSCRIPTION ONLY FOR V5 ESSENTIALS KIT FOR 3YR	\$172.00	\$0.00	\$172.00	\$172.00
<b>Non-Product</b>						
6)	80	IT Professional Estimated hours	\$85.00	\$0.00	\$85.00	\$6,800.00
<b>One-Time Total</b>						<b>\$16,216.00</b>
<b>One-Time Discount Items</b>						
<b>Non-Product</b>						
7)		Adjustmernt for Hardware - Hardware cost had changed from Dell. Price reflected the new pricing. Applying a discount to adjust for the difference.				(\$616.00)
<b>One-Time Discount Total</b>						<b>(\$616.00)</b>
<b>Comment:</b>					<b>SubTotal</b>	<b>\$15,600.00</b>
					<b>Total</b>	<b>\$15,600.00</b>

Authorizing Signature \_\_\_\_\_

Date \_\_\_\_\_

**QUOTES: All labor entries are estimates. Travel time is not included in the quote. A final invoice of 'Actual Time' and 'Travel Time' will be billed when the project is complete. Any issues not listed in a quote will NOT be considered part of the project and will be billed in addition to the quote as a separate issue. Equipment and licensing will require the greater of 50% of the invoice or 100% of the equipment before the order will be placed and the remaining balance is due upon arrival. Equipment is warranted by their respective manufacturers. Warranty terms for AIS-built equipment available at [www.aislabs.com/warranty](http://www.aislabs.com/warranty). Interest Charges on Past Due Accounts and Collection Costs Overdue amounts shall be subject to a monthly finance charge. In addition, customer shall reimburse all costs and expenses for attorney's fees incurred in collecting any amounts past due. Additional training or Professional Services can be provided at our standard rates.**



# La Grange Park PD - 4409701.1

Server

Solution Created 6/11/2014 by Roger Kolb

Version Last Modified 6/11/2014 by Roger Kolb

List Price \*  
\$8,163.00

## Components

PowerEdge T420 - Category: Server  
For PD

Quantity: 1 Unit Price (List)\$8,163.00

Extended Price (List)\$8,163.00

### PowerEdge T420

PowerEdge T420, Intel® Xeon® E-24XX v2 Processors 1 [210-ACDY][329-BBXQ]

### Shipping

PowerEdge T420 Shipping 1 [331-7656]

### Chassis Configuration

Chassis with up to 8, 3.5" Hot-Plug Hard Drives 1 [331-7560][331-7930][342-4612]

### Processor

Intel® Xeon® E5-2420 v2 2.20GHz, 15M Cache, 7.2GT/s QPI, Turbo, 6C, 80W, Max Mem 1600MHz 1 [319-0193][338-BEBM]

### Additional Processor

Intel® Xeon® E5-2420 v2 2.20GHz, 15M Cache, 7.2GT/s QPI, Turbo, 6C, 80W 1 [319-0193][374-BBFG]

### Memory DIMM Type and Speed

1600MT/s RDIMMS 1 [331-4424]

### Memory Configuration Type

Performance Optimized 1 [331-4428]

### Memory Capacity

16GB RDIMM, 1600MT/s, Low Volt, Dual Rank, x4 Data Width 4 [319-1812]

### RAID Configuration

Raid 5 for H710P/H710/H310 (3-16 HDDs) 1 [342-4654]

### RAID Controller

PERC H710 Integrated RAID Controller, 512MB NV Cache, Full Height 1 [342-4048]

### Hard Drives

1TB 7.2K RPM Near-Line SAS 6Gbps 3.5in Hot-plug Hard Drive 8 [342-2098]

### Embedded Systems Management

iDRAC7 Enterprise 1 [331-7657][421-6085]

### Add-in Network Adapter

On-Board Broadcom 5720 Dual Port 1Gb LOM 1 [430-4715]



Intel Ethernet I350 DP 1Gb Server Adapter	1	[430-4443]
<b>Power Supply</b>		
Dual, Hot-plug, Redundant Power Supply (1+1), 495W	1	[331-4603][331-7658]
<b>Power Cords</b>		
NEMA 5-15P to C13 Wall Plug, 125 Volt, 15 AMP, 10 Feet (3m), Power Cord	2	[310-8509]
<b>Power Management BIOS Settings</b>		
Power Saving Dell Active Power Controller	1	[330-5116]
<b>Rack Rails and Casters</b>		
Tower Chassis, No Casters	1	[330-4120]
<b>Bezel</b>		
Security Bezel	1	[318-1544]
<b>Internal Optical Drive</b>		
DVD ROM, SATA, Internal	1	[313-6765]
<b>Operating System</b>		
No Operating System	1	[420-6320]
<b>OS Media Kits</b>		
No Operating System Media Kit	1	[420-1908]
<b>Virtualization Software</b>		
VMware ESXi 5.1 U2 Embedded Image on Flash Media	1	[421-9385]
<b>Internal SD Module</b>		
Internal Single SD Module with 1GB SD Card	1	[331-4441][342-3595]
<b>System Documentation</b>		
Electronic System Documentation and OpenManage DVD Kit for T420	1	[331-7978]
<b>Systems Management Upgrades</b>		
OpenManage Integration for VMware vCenter, 1Server, 3Year	1	[634-88LL]
<b>Hardware Support Services</b>		
3Yr Basic HW Warranty Repair, 5x10 NBD Onsite	1	[995-1654][995-2294][996-5317] [996-5407][996-8029]
<b>Installation Services</b>		
No Installation	1	[900-9997]
<b>Proactive Maintenance</b>		
Maintenance Declined	1	[926-2979]
<b>Service 688</b>		
DES - No Dell PowerEdge Server Training Requested	1	[973-2185]

# **Public Works Committee**

**Scott Mesick, Chairman**

**Michael Sheehan**

**Mario Fotino**

## VILLAGE BOARD AGENDA MEMO

Date: 07/15/2014

To: President & Board of Trustees

From: Brendan McLaughlin, Public Works Director *BJM*  
Julia Cedillo, Village Manager *JAC*

Re: **Emergency Sewer Cleaning and Televising on Richmond, Catherine & Kensington  
(United Septic, Inc.)**

---

### PURPOSE:

Staff is seeking approval from the Board for the payment for emergency sewer main cleaning, televising, root cutting and catch basin cleaning on Kensington, Catherine and Richmond by United Septic, Inc.

### GENERAL BACKGROUND

The severe rain storms which occurred on June 30<sup>th</sup> identified three sections of sewer main that appeared to be partially blocked, resulting in residential back-ups. United Septic was called in on July 7 and July 8 to perform emergency sewer main televising, cleaning, root cutting, and catch basin cleaning on Kensington, Catherine and Richmond streets. United Septic was selected based on their ability to respond quickly and their track record of thoroughness in resolving sewer main problems.

Attached is the invoice from United Septic, Inc. dated July 9, 2014, in the amount of \$26,327.66 for the sewer main work. As this level of emergency sewer main cleaning was not budgeted, it is recommended that funds be reallocated from the Sewer Fund, Capital Improvements "Point Repairs and Restoration" (#05-44-5-420) budgeted at \$75,000. All critical point repairs have been addressed in recent years, and the point repair work contemplated for this year consisted of areas that are declining, but not failed. Enough funds would remain should we discover an area needing point repairs that cannot wait until next fiscal year.

### STAFF RECOMMENDATION:

Staff is requesting that the Board take action on this item at the July 22<sup>nd</sup> Village Board Meeting, and approve payment of the invoice.

### MOTION / ACTION REQUESTED:

Motion authorizing payment of Invoice 1999 dated July 9, 2014, in the amount of \$26,327.66 to United Septic, Inc.

### DOCUMENTS

- United Septic, Inc. Invoice 1999 dated 7/9/14

UNITED SEPTIC, INC

1327 W BEECHER RD  
BRISTOL, IL 60512

# Invoice

Date	Invoice #
7/9/2014	1999

<b>Bill To</b>
VILLAGE OF LAGRANGE PARK 937 BARNSDALE RD LAGRANGE PARK, IL 60526

<b>Ship To</b>
KENSINGTON, CATHERINE & RICHMOND LAGREANGE PARK, IL GARY- 708-408-5372

P.O. Number	Terms	Rep	Ship	Via	F.O.B.	Project
	Net 30	J&ES	7/9/2014			

Quantity	Item Code	Description	Price Each	Amount
13	MANHOLE	PUMP OUT & CLEAN MANHOLES	425.00	5,525.00
627.8	LIGHT CLEANING	LIGHT CLEANING ON KENSINGTON	5.00	3,139.00
658.8	ROOT CUTTING	ROOT CUTTING ON KENSINGTON	8.00	5,270.40
1,286.6	TV INSPECTION	INSPECTION OF COMBO LINES ON KENSINGTON	1.25	1,608.25
1,265.9	LIGHT CLEANING	LIGHT CLEANING ON CATHERINE	5.00	6,329.50
1,265.9	TV INSPECTION	INSPECTION OF COMBO LINES ON CATHERINE	1.25	1,582.38
459.7	LIGHT CLEANING	LIGHT CLEANING ON RICHMOND	5.00	2,298.50
459.7	TV INSPECTION	INSPECTION OF COMBO LINES ON RICHMOND	1.25	574.63

Phone #	Fax #
630-553-7807	630-553-3305

<b>Total</b>	\$26,327.66
--------------	-------------

**UNITED SEPTIC  
& GREASE BUSTERS**  
1327 West Beecher Rd.  
BRISTOL, ILLINOIS 60512

# Invoice 1999

(630) 553-7800 (630) 553-7807  
TOLL FREE: (888) 301-1118

TO

Village of LaGrange Park  
937 Mansfield Rd.  
LaGrange Park, IL

DATE

7/9/14

JOB NO.

JOB NAME

Work performed on 7/4 7/8

JOB LOCATION

TERMS

30 days

Attn: Gary (708) 408-5372

	DESCRIPTION	PRICE	AMOUNT
> 13	Cleaning of Catch Basins	425 <sup>00</sup>	5525 <sup>00</sup>
627.8	Light Cleaning on Kensington	5 <sup>00</sup>	3139 <sup>00</sup>
658.8	Heat Cutting on Kensington	8 <sup>00</sup>	5270 <sup>40</sup>
1280.0	Televising on Kensington	1 <sup>25</sup>	11008 <sup>25</sup>
1265.9	Light-Cleaning on Catherine	5 <sup>00</sup>	6329 <sup>50</sup>
1265.9	Televising on Catherine	1 <sup>25</sup>	1582 <sup>38</sup>
459.7	Light Cleaning on Richmond	5 <sup>00</sup>	2298 <sup>50</sup>
459.7	Televising on Richmond	1 <sup>25</sup>	574 <sup>00</sup>
		Total =	20027 <sup>00</sup>

Thank You

# Purchase Requisition

Village of La Grange Park  
 447 N. Catherine Avenue  
 La Grange Park, Illinois 60526  
 (708) 354-0225  
 FAX (708) 354-0241

Date 7-15-14

Department **SEWER O&M**  
 Budget Account # 05-44-5-420  
 Purchase Order Needed?  yes  no

Shipping Address (if different)  
 Sufficient Funds?  yes  no  
 Purchase Order # Assigned

Quantity	Description of Purchase	Price #1	Price #2	Price #3
	Emergency Sewer Main Televising & Cleaning on Kensington, Catherine & Richmond on 7/7 & 7/8/14 Invoice 1999 dated 7/9/14	26,327.66		
	<i>APPROVED 7/22/14 BOARD</i> <i>MTB</i>			

Final Cost To Village \$ 26,327.66

### Vendor Information

Price #1 Vendor <b>UNITED SEPTIC INC.</b>	Phone #
Address 1327 West Beecher Road, Bristol IL 60512	Contact Person
Price #2 Vendor	Phone #
Address	Contact Person
Price #3 Vendor	Phone #
Address	Contact Person

Reason for **not** obtaining three quotes emergency due to 6.30.14 storm

Requisitioned By

Department Head Approval

### Acceptance of Delivery

Date Received

Checked By

UNITED SEPTIC, INC

1327 W BEECHER RD  
BRISTOL, IL 60512

# Invoice

Date	Invoice #
7/9/2014	1999

<b>Bill To</b>
VILLAGE OF LAGRANGE PARK 937 BARNSDALE RD LAGRANGE PARK, IL 60526

<b>Ship To</b>
KENSINGTON, CATHERINE & RICHMOND LAGREANGE PARK, IL GARY- 708-408-5372

P.O. Number	Terms	Rep	Ship	Via	F.O.B.	Project
	Net 30	J&ES	7/9/2014			

Quantity	Item Code	Description	Price Each	Amount
13	MANHOLE	PUMP OUT & CLEAN MANHOLES	425.00	5,525.00
627.8	LIGHT CLEANING	LIGHT CLEANING ON KENSINGTON	5.00	3,139.00
658.8	ROOT CUTTING	ROOT CUTTING ON KENSINGTON	8.00	5,270.40
1,286.6	TV INSPECTION	INSPECTION OF COMBO LINES ON KENSINGTON	1.25	1,608.25
1,265.9	LIGHT CLEANING	LIGHT CLEANING ON CATHERINE	5.00	6,329.50
1,265.9	TV INSPECTION	INSPECTION OF COMBO LINES ON CATHERINE	1.25	1,582.38
459.7	LIGHT CLEANING	LIGHT CLEANING ON RICHMOND	5.00	2,298.50
459.7	TV INSPECTION	INSPECTION OF COMBO LINES ON RICHMOND	1.25	574.63

		<b>Total</b>	\$26,327.66
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Phone #	Fax #
630-553-7807	630-553-3305

**UNITED SEPTIC  
& GREASE BUSTERS**  
1327 West Beecher Rd.  
BRISTOL, ILLINOIS 60512

# Invoice 1999

(630) 553-7806 (630) 553-7807  
TOLL FREE: (888) 301-1118

TO Village of LaGrange Park  
937 Mansdale Rd  
LaGrange Park, IL

DATE 7/9/14 JOB NO.  
JOB NAME Work performed on 7/4 + 7/8  
JOB LOCATION

TERMS 30 days

Attn: Gary (708) 408-5372

	DESCRIPTION	PRICE	AMOUNT
> 13	Cleaning of Catch Basins	425 <sup>00</sup>	5525 <sup>00</sup>
627.8	Light Cleaning on Kensington	5 <sup>00</sup>	3139 <sup>00</sup>
658.8	Heat Cutting on Kensington	8 <sup>00</sup>	5270 <sup>40</sup>
1280.0	Televising on Kensington	125	1008 <sup>25</sup>
1265.9	Light Cleaning on Catherine	5 <sup>00</sup>	6329 <sup>50</sup>
1265.9	Televising on Catherine	125	1582 <sup>38</sup>
459.7	Light Cleaning on Richmond	5 <sup>00</sup>	2298 <sup>50</sup>
459.7	Televising on Richmond	125	574 <sup>63</sup>
>		Total =	20327 <sup>00</sup>

**Thank You**



# FINAL WAIVER OF LIEN AND CONTRACTOR'S AFFIDAVIT

STATE OF ILLINOIS }  
COUNTY OF Kendall } SS

Escrow # \_\_\_\_\_

Guarantee # \_\_\_\_\_

TO WHOM IT MAY CONCERN:

WHEREAS the undersigned has been employed by Village of LaGrange Park  
to furnish Cleaning, televising & root cutting  
for the premises know as Kensington, Catherine & Richmond  
of which Village of LaGrange Park is the owner.

THE undersigned, for and in consideration of Twenty-Six thousand three hundred twenty-seven (\$26,327.66) Dollars, and other good and valuable consideration, the receipt whereof is hereby acknowledged, do(es) hereby waive and release any and all lien or claim of, or right to, lien, under the State of Illinois relating to mechanics' liens, with respect to and on said above-described premises, and the improvements thereon, and on the material, fixtures, apparatus or machinery furnished, and on the moneys, funds or other considerations due or to become due from the owner, on account of labor, services, material, fixtures, apparatus or machinery heretofore furnished, or which may be furnished at any time hereafter, by the undersigned for the above-described premises, INCLUDING EXTRAS\*.

That the total amount of the contract including extras \* is \$ 26,327.66 on which he or she has received payment of \$ -0- prior to this payment. That all waivers are true, correct and genuine and delivered unconditionally and that there is no claim either legal or equitable to defeat the validity of said waivers. **THAT THE FOLLOWING ARE THE NAMES AND ADDRESSES OF ALL PARTIES WHO HAVE FURNISHED OR WILL FURNISH MATERIAL OR LABOR, OR BOTH, FOR SAID WORK** and the amount due or to become due to each, and that the items mentioned include all labor and material required to complete said work according to plans and specifications:

NAMES AND ADDRESSES	WHAT FOR	CONTRACT PRICE INCLD G EXTRAS *	AMOUNT PAID	THIS PAYMENT	BALANCE DUE
<u>United Septic, Inc. Bristol, IL 60512</u>	<u>Clean &amp; televise</u>	<u>\$26,327.66</u>	<u>-0-</u>	<u>\$26,327.66</u>	<u>-0-</u>
TOTAL LABOR AND MATERIAL INCLUDING EXTRAS * TO COMPLETE					

\*EXTRAS INCLUDE BUT ARE NOT LIMITED TO CHANGE ORDERS, BOTH ORAL AND WRITTEN, TO THE CONTRACT. That there are no other contracts for said work outstanding, and that there is nothing due or to become due to any person for material, labor or other work of any kind done or to be done upon or in connection with said work other than above stated.

COMPANY NAME United Septic, Inc.  
ADDRESS 1327 W Beecher Rd.  
CITY, STATE, ZIP Bristol, IL 60512

DATED: 7/11/2014

[Signature] Secretary  
SIGNATURE AND TITLE

SUBSCRIBED AND SWORN TO BEFORE ME THIS 11<sup>th</sup> DAY OF July, 20 14



[Signature]  
NOTARY PUBLIC



U.S. Wage and Hour Division

**PAYROLL**

U.S. Department of Labor  
Employment Standards Administration  
Wage and Hour Division

(For Contractor's Optional Use; See instructions at [www.dol.gov/esa/whd/forms/wh347instr.htm](http://www.dol.gov/esa/whd/forms/wh347instr.htm))  
Persons are not required to respond to the collection of information unless it displays a currently valid OMB control number

NAME OF CONTRACTOR <input checked="" type="checkbox"/> OR SUBCONTRACTOR <input type="checkbox"/> UNITED SEPTIC, INC		CONTRACTOR ADDRESS 1327 W BEECHER RD BRISTOL, IL 60512		OMB No.: 1215-0149 Expires: 12/31/2016																	
PAYROLL NO. 1		FOR WEEK ENDING July 10, 2014		PROJECT AND CONTRACT NO. CLEAN & TELEWISE LAGRANGE PARK, IL																	
(1) Employee NAME and ID number or last 4 digits of Social Security Number	(2) NO OF Withholding EXEMPTIONS	(3) WORK Classification	(4) DAY AND DATE							(5) TOTAL HOURS	(6) RATE OF PAY	(7) GROSS EARNED			(8) DEDUCTIONS ALL Projects			(9) Net Wages Paid For Week			
			Fri 4	Sat 5	Sun 6	Mon 7	Tue 8	Wed 9	Thu 10			THIS Project	ALL Projects	FICA	With- Holding Tax	Medicare	STATE		OTHER	TOTAL Deductions	
AGAJANIAN, JAMES 102 VINE ST MILLINGTON, IL 60537 339-74-6346	2	LABORER								16.00	60.40	966.40	1,166.40	110.00	72.31	16.91	54.23	20.72	274.17	892.23	
AUER, EDWARD J 970 N ELMWOOD AURORA, IL 60506 352-66-8975	0	LABORER						8.00	8.00			16.00	60.40	966.40	1,166.40	201.00	72.32	16.91	58.32	348.55	817.85
COLLINS, WILLIAM S 1534 LAKEVIEW DR APT. 116 DARIEN, IL 60561 252-44-0078	1	LABORER						8.00	8.00			16.00	60.40	966.40	1,166.40	182.00	72.32	16.91	56.28	327.51	838.89

While completion of Form WH-347 is optional, it is mandatory for covered contractors and subcontractors performing work on Federally financed or assisted construction contracts to respond to the information collection contained in 29 C.F.R. §§ 3.3, 5.5(a). The Copeland Act (40 U.S.C. § 3145) contractors and subcontractors performing work on Federally financed or assisted construction contracts to "furnish weekly a statement with respect to the wages paid each employee during the preceding week." U.S. Department of Labor (DOL) regulations at 29 C.F.R. § 5.5(a)(3)(ii) require contractors to submit weekly a copy of all payrolls to the Federal agency contracting for or financing the construction project, accompanied by a signed "Statement of Compliance" indicating that the payrolls are correct and complete and that each laborer or mechanic has been paid not less than the proper Davis-Bacon prevailing wage rate for the work performed. DOL and federal contracting agencies receiving this information review the information to determine that employees have received legally required wages and fringe benefits.



## **VILLAGE BOARD AGENDA MEMO**

Date: 07/16/2014

To: President & Board of Trustees

From: Brendan McLaughlin, Director of Public Works *BJM*  
Julia Cedillo, Village Manager *JLC*

Re: **Request to Add 1100 Block of Forest Road to 2014 Paving Program**

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### **GENERAL BACKGROUND**

This agenda item is a request that the Village Board authorize a change order to the Contract with A. Lamp Concrete Contractors, Inc. to add the 1100 block of Forest Road to the 2014 Paving Program and an amendment to the Engineering Agreement with Edwin Hancock Engineering. The Village Board had initially approved a contract to pave the 1400 and 1500 blocks of Beach Avenue. Bids for the Edgewood Avenue and Beach Avenue paving projects both came in under budget this year.

Savings on the Edgewood project includes \$40,000 in the Capital Projects Fund. The Beach Road contract was awarded at \$58,104 less than budgeted. We anticipate that if any Change Orders are needed, they would not exceed \$20,000. The remaining funds (\$38,104) would be available in the Capital Projects Fund.

The Village Engineer asked if A. Lamp Concrete Contractors, Inc. would be able to add this additional section of roadway at the same unit prices previously approved by the Village Board for the 1400 and 1500 blocks of Beach. A Lamp Concrete Contractors, Inc. has agreed to extend pricing and all contract terms.

State law permits the Village the ability to increase a contract up to 50%. That equates to \$130,948 for this contract. Actual costs will be paid per unit prices in the original contract. This amount is estimated to be \$ 44,961 for the 1100 Block of Forest Road.

Attached is a Change Order dated July 16, 2014, from Hancock Engineering outlining the anticipated quantities and costs. Again, all costs will be paid out based on actual expenses incurred.

### **MOTION / ACTION REQUESTED:**

Motion authorizing a Change Order to the contract A Lamp Concrete Contractors, Inc. in the amount of \$ 44,961 and authorizing an amendment to the Agreement with Edwin Hancock Engineering to increase their fee by \$3,600 and authorize the Village Manager to execute the necessary documents.

### **STAFF RECOMMENDATION:**

Staff is requesting that the Board waive the public bidding requirement as to this paving work. Under 65 ILCS 5/8-9-1, a 2/3 vote of all elected trustees (i.e., the affirmative vote of 4 trustees) is required in order for the Board to waive the taking of public bids for any public improvement in excess of \$20,000. This is accomplished by approving the motion outlined above.

### **DOCUMENTATION:**

- Change Order dated July 16, 2014
- Amendment to Edwin Hancock Engineering Agreement

## CHANGE ORDER

Change Order No. 1

Date: July 16, 2014

PROJECT: **2014 Street Resurfacing (Beach Avenue from 29<sup>th</sup> to 26<sup>th</sup> Streets)**

OWNER: Village of LaGrange Park

CONTRACTOR: ALamp Concrete Contractors Inc.

The items outlined below will be added to the contract to extend the limits of the project to the 1100 Block of Forest, and are hereby made a part of the CONTRACT DOCUMENTS:

**ADDITIONAL QUANTITIES FOR CONTRACT ITEMS:**

No.	Item	Quantity	Unit	Unit Price	Total Amount
1.	Comb Curb and Gutter Removal	0	Foot	3.50	\$0.00
2.	Sidewalk Removal	300	SqFt	1.20	\$360.00
3.	Driveway Pavement Removal	0	SqYd	10.00	\$0.00
4.	HMA Surface Removal (Variable Depth)	1,900	SqYd	4.00	\$7,600.00
5.	Type "C" Catch Basin, Type I Frame, Open Lid	0	Each	1,500.00	\$0.00
6.	Structure to be Adjusted	0	Each	325.00	\$0.00
7.	Structure to be Reconstructed	0	Each	1,250.00	\$0.00
8.	Frames and Lids, Type I	0	Each	400.00	\$0.00
9.	Comb Concrete Curb & Gutter, Type B-4.12 (Mod)	0	Foot	17.00	\$0.00
10.	Portland Cement Concrete Sidewalk, 5"	300	SqFt	4.00	\$1,200.00
11.	Detectable Warnings	60	SqFt	25.00	\$1,500.00
12.	Portland Cement Concrete Driveway, 7"	0	SqYd	40.00	\$0.00
13.	Class "C" Patches, Type II, 8"	0	SqYd	50.00	\$0.00
14.	Class "C" Patches, Type III, 8"	0	SqYd	45.00	\$0.00
15.	Class "C" Patches, Type IV, 8"	0	SqYd	40.00	\$0.00
16.	Deformed Tie Bars	0	Each	5.00	\$0.00
17.	Protective Coat	0	SqYd	1.00	\$0.00
18.	Bituminous Materials (Prime Coat)	1,250	Lb.	1.00	\$1,250.00
19.	Leveling Binder (Machine Method) N50	100	Ton	90.00	\$9,000.00
20.	HMA Surface Course, Mix D, N50	230	Ton	85.00	\$19,550.00
21.	Incidental HMA Surfacing	0	SqYd	150.00	\$0.00
22.	Topsoil Placement, 3"	0	SqYd	2.00	\$0.00
23.	Sodding	0	SqYd	5.00	\$0.00
24.	Traffic Control and Protection, Standard 701501	1	LS	4,500.00	\$4,500.00
25.	Traffic Control and Protection, Standard 701801	1	LS	1.00	\$1.00
26.	Domestic Water Service Box to be Adjusted	0	Each	125.00	\$0.00
<b>NET CHANGE</b>					<b>\$44,961.00</b>

**Change to CONTRACT AMOUNT:**

Original CONTRACT AMOUNT	\$	261,896.00
Net change to CONTRACT AMOUNT by previously authorized Change Orders	\$	0.00
Change to the CONTRACT AMOUNT authorized by this Change Order	\$	<u>44,961.00</u>
CONTRACT AMOUNT including this Change Order	\$	306,857.00

**Change to CONTRACT TIME: Revised Completion Date of August 8, 2014.**

Approvals Required:

By Engineer: Edwin Hancock Engineering Co.  
Paul E. Flood, Senior Vice President

By Contractor: ALamp Concrete Contractors Inc.  
Joe Lampignano, Vice President

By Owner: Village of LaGrange Park, Illinois  
Julia Cedillo, Village Manager

AMENDMENT NO. 1 TO THE  
AGREEMENT  
between  
THE VILLAGE OF LA GRANGE PARK  
and  
EDWIN HANCOCK ENGINEERING CO.  
for the  
FURNISHING OF PROFESSIONAL SERVICES  
for  
BEACH AVENUE RESURFACING PROJECT

This Amendment No. 1 is to the AGREEMENT executed June 11, 2014. The amended terms result from a change to the original scope of the improvement by the addition of resurfacing of Forest Road from 31<sup>st</sup> Street to 30<sup>th</sup> Street.

Section B.1.b is to be removed in its entirety and replaced with the following:

To pay the Engineer as compensation for all Construction Engineering services performed as stipulated in above Section A.2 a sum of money equal to Thirty Thousand eight Hundred and no/100 Dollars (\$30,800.00), unless there is a substantial change in the scope, complexity, or character of the work to be performed or there is a substantial overrun in the time necessary for the ENGINEER to complete the work due to causes beyond its control, no increase in Fees shall occur without the advance written agreement of the VILLAGE. Under such circumstances, adjustments in the total compensation to the ENGINEER shall be determined through discussions between the parties of this AGREEMENT, and shall be documented by a change order or amendment to this AGREEMENT.

IN WITNESS WHEREOF, the parties have caused this AMENDMENT NO. 1 to be executed in duplicate counterparts, each of which shall be considered as an original, by their duly authorized officers as of the dates below indicated.

Executed by the VILLAGE, this

\_\_\_\_\_ day of \_\_\_\_\_, 2014.

VILLAGE OF LA GRANGE PARK  
447 Catherine Avenue  
La Grange Park, Illinois 60526

By: \_\_\_\_\_  
Dr. James L Discipio, Village President

ATTEST:

By: \_\_\_\_\_  
Amanda G. Seidel, Village Clerk

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Executed by the ENGINEER, this

\_\_\_\_\_ day of \_\_\_\_\_, 2014.

EDWIN HANCOCK ENGINEERING CO.  
9933 ROOSEVELT ROAD  
WESTCHESTER, ILLINOIS 60154

By: \_\_\_\_\_  
Derek Treichel, P.E., President

ATTEST:

By: \_\_\_\_\_  
Paul E Flood, Senior Vice President

(Seal)

## **Items of Interest**

**VILLAGE OF LA GRANGE PARK**  
**La Grange Park Village Hall, 447 N. Catherine Ave., La Grange Park, Illinois**

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**2014 MEETINGS REMINDER**

August 12, 2014	Work Session Meeting	7:30 p.m.	Village Hall
August 26, 2014	Village Board Meeting	7:30 p.m.	Village Hall
September 9, 2014	Work Session Meeting	7:30 p.m.	Village Hall
September 23, 2014	Village Board Meeting	7:30 p.m.	Village Hall
October 14, 2014	Work Session Meeting	7:30 p.m.	Village Hall
October 28, 2014	Village Board Meeting	7:30 p.m.	Village Hall
November 11, 2014	Work Session Meeting	7:30 p.m.	Village Hall
November 25, 2014	Village Board Meeting	7:30 p.m.	Village Hall
December 9, 2014	Work Session Meeting	7:30 p.m.	Village Hall