VILLAGE OF UNIVERSITY PARK
BOARD OF TRUSTEES

Regular Board Meeting Agenda

Tuesday, December 10, 2019
7:00 p.m.
90 Town Center Drive, University Park, Illinois

Visitors are always welcome to all public meetings of the Board of Trustees. To comment on an issue, persons wishing to speak will be called upon by the Mayor during Section E, General Public Comment. The interested party will stand, identify themselves and make their comment.

In order to give proper consideration to all items on this agenda, the Mayor will limit participants in a debate and will close off protracted, repetitive, irrelevant or abusive remarks.

A. CALL TO ORDER.

B. ROLL CALL.

C. PLEDGE OF ALLEGIANCE.

D. APPROVAL OF MINUTES

E. GENERAL PUBLIC COMMENT.
   This is a comment forum, and if response is necessary, Board members may elect to respond formally at the next regular Board meeting.

F. ACTION ITEMS.

F-1. UNFINISHED BUSINESS

F-1a: A Resolution Approving And Authorizing The Execution Of An Agreement For Property, Casualty And Workers Compensation Insurance
F-2: NEW BUSINESS

F-2a: 1st, 2nd, & 3rd Readings - An Ordinance Levying Taxes For General Corporate And Special Purposes For The Fiscal Year Beginning May 1, 2019, And Ending April 30, 2020, For The Village Of University Park, Cook And Will Counties, Illinois.

F-2b: Resolution Accepting The Annual Treasurer's Report Of The Village Of University Park, Cook and Will Counties, Illinois For the Fiscal Year Ended April 30, 2019

F-2c: A Resolution Of The Village Of University Park, Will and Cook Counties, Illinois Authorizing the Inducement of a Developer for the Purpose of the Development of the Properties Commonly referred to as 2400 Dralle Road, 702 Commerce Center Drive and a “South Parcel”, University Park, Illinois

F-2d: Bills Payables.

G-: REPORT OF MAYOR, BOARD OF TRUSTEES, VILLAGE CLERK, MANAGER, APPOINTED OFFICIALS, COMMITTEES, AND COMMISSIONS

H. ANNOUNCEMENT OF SCHEDULED MEETINGS

I. EXECUTIVE SESSION (Appointment, employment, compensation, discipline, performance or dismissal of certain employees; Litigation, pending and probable, sale/lease/disposal of Village Property).

J. ADJOURNMENT.
VILLAGE OF UNIVERSITY PARK

Request For Board Action

AGENDA SECTION:  APPROVAL OF MINUTES  DOCKET NUMBER:  D
ITEM: Minutes of the Board of Trustees

SUMMARY OF REQUESTED ACTION FOR THE MEETING OF:  December 10, 2019

Minutes Will Be Sent Under Separate Cover.

APPROVED:  Dorothy R. Jones
Dorothy R. Jones, MMC
Village Clerk

BOARD ACTION:  Motion By:  ___________________________  Seconded By:  ___________________________
Ordinance Number:  ___________________________  Resolution Number:  ___________________________
Comments:  

A Resolution Approving And Authorizing The Execution Of An Agreement For Property, Casualty And Workers Compensation Insurance

SUMMARY OF REQUESTED ACTION FOR THE MEETING OF: December 10, 2019

Presented For Your Consideration And Approval Is A Resolution Approving And Authorizing The Execution Of An Agreement For Property, Casualty And Workers Compensation Insurance.

THIS ITEM WAS TABLED AT THE NOVEMBER 26TH MEETING FOR CLARITY.

APPROVED: ____________________________

Ernestine B. Beck-Fulgham,
Village Manager

BOARD ACTION: Motion By: ____________________________ Seconded By: ____________________________

Ordinance Number: ____________________________ Resolution Number: ____________________________

Comments:
THE VILLAGE OF UNIVERSITY PARK
WILL AND COOK COUNTIES, ILLINOIS

RESOLUTION
NUMBER _____

A RESOLUTION
APPROVING AND AUTHORIZING
THE EXECUTION OF AN AGREEMENT FOR
PROPERTY, CASUALTY AND
WORKERS COMPENSATION INSURANCE

JOSEPH E. ROUDEZ III, Mayor
DOROTHY R. JONES, MMC, Village Clerk

ELIZABETH WILLIAMS
THEAPLISE BROOKS
CURTIS MCMULLAN II
SHIRLEY A. BOLDING
SONIA JENKINS-BELL
DONZELL FRANKLIN

Village Board

Published in pamphlet form by authority of the
Mayor and the Board of Trustees of the Village of University Park
on this the 10th day of December, 2019
RESOLUTION NO._____

A RESOLUTION
APPROVING AND AUTHORIZING
THE EXECUTION OF AN AGREEMENT FOR
PROPERTY, CASUALTY AND
WORKERS COMPENSATION INSURANCE

WHEREAS, the Village of University Park is a home rule unit of local government with authority granted pursuant to the Illinois Constitution of 1970, to exercise certain powers and perform certain functions pertaining to its local government and affairs;

WHEREAS, the Village of University Park (hereinafter referred to as “Village”) upon approval of the corporate authorities may enter into an Agreement with another party pursuant to Illinois Statute;

WHEREAS, InsureSource LLC (hereinafter referred to as “Broker”) is the Insurance Broker for the Village of University Park;

WHEREAS, Broker on behalf of the Village has solicited quotes from certain insurance carriers that are in the market and willing to underwrite property, casualty and workers compensation insurance for municipalities; and

WHEREAS, the Village of University Park Corporate Authorities feel that it is in the best interests of the Village to enter into the attached agreement for property, casualty and workers compensation insurance for December 1, 2019 – November 30, 2020.

NOW, THEREFORE, BE IT RESOLVED by the Village President and Board of Trustees of the Village of University Park, Will and Cook Counties, Illinois pursuant to the Village of University Park’s “Home Rule Powers” as follows:

Section One - Recitals

The Corporate Authorities hereby find that all of the recitals hereinbefore stated as contained in the preamble to this Resolution are full, true and correct and do hereby, by reference, incorporate and make them part of this Resolution as legislative findings.
Section Two – Approval of Agreement

The Village hereby approves the Agreement substantially in the form attached hereto and made a part hereof as Exhibit A with such revisions as the Village Manager deems necessary.

Section Three – Authorization and Direction

The Village Manager is hereby authorized to execute the Agreement and all such documents as are deemed necessary to effectuate the intent of this Resolution, substantially in the form of such agreement attached hereto as Exhibit A, with such changes therein as shall be approved by the Village Attorney and the officials of the Village executing the same, their execution thereof to constitute exclusive evidence of their approval to any and all changes or revisions therein from and after the execution and delivery of such Agreement, whether or not such other documents are attached hereto.

Section Four - Other Actions Authorized

The officers, employees and/or agents of the Village shall take all actions necessary or reasonably required to carry out and give effect to the intent of this Resolution and otherwise to consummate the transactions contemplated herein, and shall take all actions necessary in conformity therewith including, without limitation, the execution and delivery of all documents required to be delivered in connection with the transaction contemplated herein.

Section Five – Authorization of Expenditures

The Corporate Authorities hereby authorize and direct the expenditure of all costs related to the execution of the Agreement, additionally, the Village is authorized and directed to allocate and spend all necessary funds to fulfill the requirements of the Agreement and of this Resolution.

Section Six – Waiver of Bidding Process

To the extent that any requirement of bidding would be applicable to the transactions contemplated hereunder, the same is hereby waived.
Section Seven - Acts of Village Officials

That all past, present and future acts and doings of the officials of the Village that are in conformity with the purpose and intent of this resolution are hereby, in all respects, ratifiec, approved, authorized and confirmed.

Section Eight – Effective Date

This resolution shall be in full force and effect from and after its passage, approval and publication as provided by law.

Section Nine – Publication

This resolution shall be published in book or pamphlet form as provided by the Illinois Municipal Code.

Section Ten – Conflict Clause

All resolutions in conflict herewith are hereby repealed to the extent of such conflict.

Section Eleven – Saving Clause

If any section, paragraph, clause or provision of this resolution is declared by a court of law to be invalid or unconstitutional, the invalidity or unconstitutionality thereof shall not affect the validity of any other provisions of this resolution, which are hereby declared to be separable.

Section Twelve – Recording

This resolution shall be entered into the minutes and upon the journals of the Board of Trustees of the Village of University Park.
DECIDED pursuant to a Roll Call Vote:

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<th>YES</th>
<th>NO</th>
<th>ABSENT</th>
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<td>Theaplise Brooks</td>
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<td>Shirley A. Bolding</td>
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<td>Curtis McMullan II</td>
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<td>Joseph E. Roudez III</td>
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PASSED AND APPROVED by the Village of University Park Board of Trustees on the 10th day of December, 2019:

________________________________________
Joseph E. Roudez III
Mayor

ATTEST:

________________________________________
Dorothy R. Jones, MMC
Village Clerk
STATE OF ILLINOIS
COUNTIES OF WILL AND COOK

CLERK’S CERTIFICATION

I, Dorothy R. Jones, MMC do hereby certify that I am the duly elected and qualified Village Clerk in and for the Village of University Park, Will and Cook Counties, Illinois; that I am the keeper of the files, records, and seal of said Village, and that the following is a true and correct copy of Resolution No. __________

A RESOLUTION
APPROVING AND AUTHORIZING
THE EXECUTION OF AN AGREEMENT FOR
PROPERTY, CASUALTY AND WORKERS COMPENSATION INSURANCE

adopted and approved by the Mayor and the Board of Trustees at an official meeting held on December 10, 2019 and that the vote on the motion for adoption was as follows:

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<th>YES</th>
<th>NO</th>
<th>ABSENT</th>
<th>PRESENT</th>
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<td>Theaprise Brooks</td>
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<td>Joseph E. Roudezi III</td>
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<tr>
<td>TOTAL</td>
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</table>

I do further certify that the deliberations of the Board on the adoption of said Resolution were conducted openly, that the vote on the adoption of said Resolution was taken openly, that said meeting was called and held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and with the provisions of the Village Code of the Village of University Park, as amended, and that the Board has complied with all of the provisions of said Act and said Code and with all of the procedural rules of the Board.

I further state that this Certification is issued under my hand and the seal of the Village of University Park as recited in the Illinois Compiled Statutes 65 ILCS 5/1-2-4.

IN WITNESS WHEREOF, I have hereunto set my hand and caused to be affixed the Corporate Seal of said Village of University Park, Will and Cook Counties, Illinois on the date set forth herein.

______________________________
Dorothy R. Jones, MMC
Village Clerk

(SEAL)
Exhibit A

Agreement
InsureSource

A new way of handling all of your municipal insurance needs.

Presented to The Village of University Park Policy Period: Effective December 16, 2019 to December 16, 2020

Village of
University Park, IL

Presented by: L. Cliff Taylor, President

December 3, 2019
The Hartford (Inland Marine) - Quoted, Recommended
US Specialty Underwriters - Quoted, Recommended
Starr - Quoted, Recommended
Lloyd's/Plc - Quoted, Recommended
Chubb - Quoted, Recommended
Midwest Employers Casualty - Declined
AIHX/Notrian - Declined
Liberty Mutual - Not Competitive
Allied Public Risk - Declined to Quote, Not Competitive
Hemmark Insurance - Declined to Quote, Not Competitive
Old Republic - Declined, Not Competitive
Travelers - Declined, Not Competitive
Triumph/Argonaut - Declined, Not Competitive

Markets Approached

Better terms. Here is a list of markets InsurSource approached on behalf of the Village of University Park.

Pressure, the Workers Comp and Property both experienced increases. Underwriters, no other markets approached could offer
price levels near levels currently offered by the current programs. The pressure, the Workers Comp and Property both experienced increases. Underwriters, no other markets approached could offer
price levels near levels currently offered by the current programs.

Executive Summary

In 2018 InsurSource conducted a full GAP analysis of the Village's insurance program. This analysis led to several major
improvements in the Village's program including reducing the liability exposures to their property primary and excess forms while adding
new markets to the program.
In insureSource

Return to work policies and procedures
In-house claims monitoring
Accident investigation
Occupational health provider
Post-employee accident response
Supporting Village’s post-claim response:
Claims:

Initiatives, training University Park’s safety policies/procedures,
Monitoring and supporting the Village of
Risk Consulting:

Identifying emerging risk issues
Historical loss analysis and trending

Brokerage Risk Management:

Services:

Overall Brokerage Risk Management

Proposed Risk Management Services

2019-20 Proposal Risk Management Services

Potential Risk Consulting Plan for the Village

To the Village:
Risk control and act as lead consultant
Coordination of resources to manage
InsureSource will assist in the

< resources

Village from internal and external
Existing resources available to the
Discuss risk control activities and

< develop loss control section plan
Tolerance for key loss sources and
Identity Village of University Park’s risk
Identity key loss sources by department

Review Detailed Loss Analysis to

Potential Risk Consulting Plan for the Village

For University Park:
Village of University Park 2019-2020 Self Insurance Structure
<table>
<thead>
<tr>
<th>Premium (Including T/A)</th>
<th>53,590</th>
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</thead>
<tbody>
<tr>
<td>Earthquake</td>
<td>$ 0.00</td>
</tr>
<tr>
<td>Flood</td>
<td>$ 0.00</td>
</tr>
<tr>
<td>Per Occurrence except Flood/Ground</td>
<td>$ 25,000</td>
</tr>
<tr>
<td>Deductibles:</td>
<td></td>
</tr>
<tr>
<td>10. Valuable Papers &amp; Records</td>
<td>$ 0.00</td>
</tr>
<tr>
<td>9. Property in Transit</td>
<td>$ 0.00</td>
</tr>
<tr>
<td>8. Fine Arts</td>
<td>$ 0.00</td>
</tr>
<tr>
<td>7. ED P Equipment &amp; Media</td>
<td>$ 0.00</td>
</tr>
<tr>
<td>6. Accounts Receivable</td>
<td>$ 0.00</td>
</tr>
<tr>
<td>5. New Acquired Property (90 days)</td>
<td>$ 500,000</td>
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<tr>
<td>4. Demolition &amp; increased cost</td>
<td>$ 0.00</td>
</tr>
<tr>
<td>3. Flood (subject to AG &amp; excludes AGY)</td>
<td>$ 500,000</td>
</tr>
<tr>
<td>2. Earthquake (subject to AGY)</td>
<td>$ 0.00</td>
</tr>
<tr>
<td>1. Building: Personal Property</td>
<td>$262,846.70</td>
</tr>
</tbody>
</table>

Star Specialty Lines

COMMERCIAL PROPERTY

RENEWAL

VS.

CURRENT

COMMERCIAL PROPERTY
<table>
<thead>
<tr>
<th>Risk</th>
<th>Retro 12/16/2016</th>
<th>Premium (excluding TIA)</th>
<th>12/16/2016</th>
<th>Premium (excluding TIA)</th>
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<tbody>
<tr>
<td>Excess Liability</td>
<td>Included in Pol</td>
<td>$500,000</td>
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<td>General Liability</td>
<td>Included in Pol</td>
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<td>Auto Liability</td>
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<td>Public Officials Liability</td>
<td>Included in Pol</td>
<td>$1M</td>
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**Primary Package**

**Renewal vs. Current**

Chubb Public Entity
Brit Global Specialty
Excess Package (Follow Form)
<table>
<thead>
<tr>
<th></th>
<th>Premium</th>
<th>Deductible</th>
<th>Per Occurrence</th>
<th>Total Values</th>
<th>Angle Broom 84&quot; Loader</th>
<th>Kubota Skid Steer</th>
<th>Limit of Insurance</th>
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<tbody>
<tr>
<td>Hartford Fire Insurance Company</td>
<td>$1,500</td>
<td></td>
<td></td>
<td>$48.885</td>
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<tr>
<td>Inland Marine</td>
<td>$5,000</td>
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<td>$6,950</td>
<td>$41,935</td>
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<td>Inland Marine</td>
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<td>$6,950</td>
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<td>Coverage</td>
<td>BCS Insurance Company</td>
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<td><strong>CYBER &amp; PRIVACY LIABILITY</strong></td>
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<td>I. Electronic Fraud</td>
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<td>II. Funds Transfer Fraud</td>
<td>$100,000/100,000</td>
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<td><strong>Limit</strong></td>
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<td><strong>Renewal</strong></td>
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<td>Coverage</td>
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<td>Cyber</td>
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<td>Workers Comp</td>
<td>$71.069</td>
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<td>Inland Marine</td>
<td>$1.560</td>
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<td>Surplus Lines Tax/Fee</td>
<td>$6.696</td>
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<td>Excess (Emu)</td>
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<td>Surplus Lines Tax/Fee</td>
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<td>Commercial Property (Sherr)</td>
<td>$653.690</td>
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Increase SIRs on Chubb Package by $100,000
Increase SIRs on Chubb Package by $500,000

Options

2018-2019

Premium Comparison
Indemnity Payments.

Indemnity Payments does not apply to any lump sum settlement or commutation or one time payment in lieu of periodic medical benefits including preventive expenses and vocational rehabilitation expenses. Paid losses does not include all payments for periodic indemnity benefits which are due and all payments for date for each loss under this endorsement is determined based on its own date of loss. The start year means the consecutive twelve months starting at the date the loss occurs. The start $400,000 third and succeeding payment years
$500,000 Second payment year
$750,000 First payment year

In case of losses of excess of
403 indemnity you for each loss incurred under Part of this policy for each payment year with paid Subject to your retention and our limit of indemnity listed in item 5 of the information page. We will

Cash Flow Protection Endorsement (SAMPLE)

Excess Workers Compensation & Employers Liability Policy
Excellence Honoree by the Chicago Defender of the Year (2019) and was honored as a 2019 Men of Democratic Organization (2018); Awarded Innovative Entrepreneur Awarded Businessperson of the Year by Rich Township area.

Granted services to multiple multicultural in the Chicagoland region. Currently providing insurance programs and insurance development in the Southland region.

Implemented by local leaders, and promoting economic collaboration and support of community related programs region by participating in youth related initiatives.

Actively involved in the overall success of the Southland region as well as Southland region.

25 years of municipal government experience. Over 20 years of experience in the insurance industry.

Includes:

President

L. Cliff Taylor

Experience
Youth in the Chicago area for over 20 years.

Through the not-for-profit foundation, Jiff has coached and mentored programs through local park districts, the local school districts, youth leagues, and is actively involved in community initiatives.

Jiff is a resident of the Chicago area, and is committed to community service. Jiff understands the need of our youth in today's society, and is well as national relief efforts. InsuranceSource understands the importance of community involvement and taking a stake in the community in which we operate.

The Community
Investing In
Qualities that you will receive from InsureSource, LLC:
Qualities you want from your broker:

PROFESSIONALISM
INTEGRITY
TRUST
TIP

Premium Financing: You may ask us to "finance" your premium through an independent finance company. This is an unforgiving payment system. Please carefully review the finance agreement before we sign it. If you agree to finance your premiums or policy cancellations, please make sure to follow up on late payments or threatened non-payment cancellations. Failure to promptly remit may result in cancellation of your coverage.

Agency Bill Items: If your premium is billed by insurance LLC, payment is due on the effective date of the coverage or installment. Endorsement and audit premium adjustments are due on the date billed. Failure to promptly remit may result in cancellation of your coverage.

Regardless of the payment method you choose, it is important to note that carriers are not obligated to reinstate policies.
Insurers' insolveney.

If a non-admitted insurer is providing coverage there is no protection by the state guaranty fund in the event of the insurer's insolveney.

Non-admitted Insurer

Access to reimbursement for certain types of claims and/or to companies with significant net worth.

Insurers' financial condition. State 'Guarantie' funds created for the protection of policyholders may limit or preclude reimbursement to insolveney insurers. Other business matters can quickly have a negative impact on any organization. A more detailed report is available on request.

We caution you that catastrophic occurrences or other business matters can quickly have a negative impact on any insurer. In an effort to help assess the quality of the carriers, we have provided rating information from the A.M. Best rating organization. A more detailed report is available on request.

Insurance Solvency

Insurance Solvency

Higher limits of liability may be available for additional premium.

and new exposures need to be reported by you, so that proper coverage may be offered. This proposal is based upon exposures to loss that currently exist and were not known or anticipated. All changes

To ensure their accuracy and adequacy, please carefully examine this information.

For all quotes, we have used the underlying information that you provided. Please refer to the policies, endorsements and amendments.

While we have made every effort to remove inaccuracies from this report, some may exist. For definitive coverage, this exhibit describes coverages, amounts, limits, etc., but it does not take the place of the actual insurance policies.

General Statement Continued
THANK YOU FOR YOUR TIME
AGENDA SECTION: NEW BUSINESS

DOCKET NUMBER: F-2a:

1st, 2nd, & 3rd Readings - An Ordinance Levying Taxes For General Corporate And Special Purposes For The Fiscal Year Beginning May 1, 2019, And Ending April 30, 2020, For The Village Of University Park, Cook And Will Counties, Illinois.

SUMMARY OF REQUESTED ACTION FOR THE MEETING OF: December 10, 2019

Presented For Your Consideration And Approval Is An Ordinance Levying Taxes For General Corporate And Special Purposes For The Fiscal Year Beginning May 1, 2019, And Ending April 30, 2020, For The Village Of University Park, Cook And Will Counties, Illinois.

APPROVED: ___________________________
Ernestine B. Beck-Fulgham,
Village Manager

BOARD ACTION: Motion By: ________________ Seconded By: ________________
Ordinance Number: ______________________ Resolution Number: ______________________
Comments: ____________________________
Resolution Accepting The Annual Treasurer's Report Of The Village Of University Park, Cook and Will Counties, Illinois For the Fiscal Year Ended April 30, 2019

SUMMARY OF REQUESTED ACTION FOR THE MEETING OF:  December 10, 2019

Presented For Your Consideration And Approval Is A Resolution Accepting The Annual Treasurer's Report Of The Village Of University Park, Cook and Will Counties, Illinois For the Fiscal Year Ended April 30, 2019

APPROVED: ____________________________________________

Ernestine B. Beck-Fulgham, Village Manager

BOARD ACTION:  Motion By: ___________________________  Seconded By: ___________________________

Ordinance Number: ___________________________  Resolution Number: ___________________________

Comments: ___________________________
VILLAGE OF UNIVERSITY PARK

Request For Board Action

AGENDA SECTION: NEW BUSINESS

DOCKET NUMBER: F-2c:

A Resolution Authorizing The Inducement Of A Developer For The Purpose Of The Development Of The Property Commonly Referred To As 2400 Dralle Road, 702 Commerce Center Drive And A “South Parcel” University Park, Illinois

SUMMARY OF REQUESTED ACTION FOR THE MEETING OF: December 10, 2019

Presented For Your Consideration And Approval Is A Resolution Authorizing The Inducement Of A Developer For The Purpose Of The Development Of The Property Commonly Referred To As 2400 Dralle Road, 702 Commerce Center Drive And A “South Parcel” University Park, Illinois

APPROVED: __________________________________________
Ernestine B. Beck-Fulgham,
Village Manager

BOARD ACTION: Motion By: ___________________________ Seconded By: ___________________________
Ordinance Number: ___________________________ Resolution Number: ___________________________
Comments: ___________________________
THE VILLAGE OF UNIVERSITY PARK
WILL AND COOK COUNTIES, ILLINOIS

RESOLUTION
NUMBER _____

A RESOLUTION AUTHORIZING
THE INDUCEMENT OF A DEVELOPER FOR
THE PURPOSE OF THE DEVELOPMENT OF THE
PROPERTY COMMONLY REFERRED TO AS
2400 DRAILLE ROAD, 702 COMMERCE CENTER DRIVE
AND A “SOUTH PARCEL” UNIVERSITY PARK, ILLINOIS

JOSEPH E. ROUDEZ III, Mayor
DOROTHY R. JONES, MMC Village Clerk

ELIZABETH WILLIAMS
THEAPLISE BROOKS
CURTIS McMULLAN II
SHIRLEY A. BOLDING
SONIA JENKINS-BELL
DONZELL FRANKLIN

Village Board

Published in pamphlet form by authority of the
Mayor and the Board of Trustees of the Village of University Park
on this the 10th day of December, 2019
RESOLUTION NUMBER _____

A RESOLUTION AUTHORIZING
THE INDUCEMENT OF A DEVELOPER FOR
THE PURPOSE OF THE DEVELOPMENT OF THE
PROPERTY COMMONLY REFERRED TO AS
2400 DRALLE ROAD, 702 COMMERCE CENTER DRIVE
AND A "SOUTH PARCEL" UNIVERSITY PARK, ILLINOIS

WHEREAS, the Village of University Park, Will and Cook Counties, Illinois is a Municipal Corporation organized pursuant to the Laws of the State of Illinois;

WHEREAS, the Village of University Park is a home rule unit of local government pursuant to Section 6(a), Article VII of the 1970 Constitution of the State of Illinois, and as such may exercise any power and perform any function pertaining to its government and affairs;

WHEREAS, the Village of University Park (hereinafter referred to as the "Village") has heretofore approved a Redevelopment Plan and Project, defined boundaries and authorized a tax increment financing district for the area and related properties within the Tax Increment Project Area (hereinafter referred to as the "TIF District");

WHEREAS, the Village is authorized under the Tax Increment Allocation Redevelopment Act, 65 ILCS 11-74.4-1, et seq. (hereinafter referred to as the "TIF Act") as supplemented and amended by the Local Government Debt Reform Act, as amended, and the other Omnibus Bond Acts, as amended, and as further supplemented and, where necessary, superseded, by the provisions of Section 6 of Article VII of the 1970 Constitution of the State of Illinois (collectively referred to herein as the "Act" or "Acts"), to finance eligible and qualified redevelopment project costs in connection with Redevelopment Plan and Project areas designated in accordance with the conditions and requirements set forth in the TIF Act;

WHEREAS, pursuant to the TIF Act, to implement tax increment financing, it is necessary for the Village to approve a redevelopment plan and redevelopment project, designate a redevelopment project area by finding, inter alia, that the area qualifies pursuant to statutory
requirements and that the redevelopment project area on the whole has not been subjected to
growth and development through private enterprise and would not reasonably be anticipated to
be developed without the adoption of a redevelopment plan and project (the "Redevelopment
Plan" and "Project"), and adopt tax increment allocation financing for said redevelopment project
area;

WHEREAS, 2400 Dralle Road LLC, Exeter 702 Commerce Center LLC and Ocean 57,
LLC, respectively, (hereinafter collectively referred to as the "Developer"), has proposed to
redevelop the property commonly referred to as 2400 Dralle Road (Permanent Index No. 21-14-
09-402-002-0000), 702 Commerce Center Drive (Permanent Index No. 21-14-09-301-001-0000)
and a "South Parcel" bearing the Permanent Index No. 21-14-09-301-002-0000, attached as
Exhibit A are legal descriptions of the above parcels, Illinois (hereinafter collectively referred to
as the "Subject Property"), said property being located entirely within the TIF District;

WHEREAS, the Village hereby finds and determines that the assistance and financing
requested herein will serve the public purposes of the Village;

WHEREAS, the Village reasonably anticipates that the Developer will expend other funds
in furtherance of the objectives of the anticipated Redevelopment Plan;

WHEREAS, it is the intent of the Village to reimburse itself and the Developer for such
expenditures from incremental property taxes derived from the proposed Redevelopment Area;

WHEREAS, certain eligible redevelopment project costs, including such expenditures and
additional costs for the Project, may be incurred by the Developer and/or the Village on or after
the passage of this Resolution but prior to the adoption of the Redevelopment Agreement;

WHEREAS, if there is approval of a final Redevelopment Agreement by the Village the
Village expects to provide certain incentives to the Developer which are determined to be TIF
eligible;

WHEREAS, if there is approval of a final Redevelopment Agreement by the Village the
Village may issue revenue or general obligation bonds to finance its financial contribution to costs
of the Project;

WHEREAS, the Developer has stated that without the contribution of public funds and/incentives to the Project, the Developer cannot complete the Project; and

WHEREAS, the action authorized by this Resolution is for the purpose of inducing the Developer to undertake the Project, thereby advancing the purposes of the TIF Redevelopment Plan and Project.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Board of Trustees of the Village of University Park, Will and Cook Counties, Illinois, pursuant to its Home Rule Powers, as follows:

Section One - Recitals

The Corporate Authorities hereby find that all of the recitals stated above in the preamble to the resolution are "true, true and correct and do hereby, by reference, incorporate and make them part of this resolution as legislative findings.

Section Two – Intent to Redevelop

The Village declares its intention to enter into a Redevelopment Agreement with Developer which will provide for the development of the aforementioned property and will provide certain incentives to the Developer as set forth and defined in the Redevelopment Agreement.

Section Three – Intent to Induce Developer

a) This Resolution is adopted for the purpose of inducing Developer to proceed with the Project and incur costs pending the final Redevelopment Agreement. This Resolution constitutes a statement of “official intent” within the meaning of Treasury Regulations § 1.150-2, by the Village as issuer to reimburse costs incurred by Developer and the Village with proceeds from the bonds, if such bonds are issued.

b) Neither the Developer nor any other party is entitled to rely on this Resolution as a commitment to enter into a Redevelopment Agreement or to issue bonds and loan funds, and the Village reserves the right in its sole discretion to not issue the bonds
without cause and without notice, and in such event the Village shall not be subject to any liability or damages of any nature. Neither the Developer nor anyone claiming by or through Developer, nor any investment banking firm or potential purchaser of the bonds shall have any claim against the Village as a result of any decision by the Village not to issue the bonds.

c) The parties understand that this is a non-binding document and creates no obligation on behalf of the Village of University Park to enter into a Redevelopment Agreement which is and shall be in the sole discretion of the Village.

Section Four – Effective Date

This resolution shall be in full force and effect from and after its passage, approval and publication as provided by law.

Section Five – Conflict Clause

To the extent that any resolutions, parts of resolutions or board actions are in conflict herewith the terms and conditions contained herein shall prevail.

Section Six - Publication

This resolution shall be published in book or pamphlet form as provided by the Illinois Municipal Code.

Section Seven – Saving Clause

If any section, paragraph, clause or provision of this resolution is declared by a court of law to be invalid or unconstitutional, the invalidity or unconstitutionality thereof shall not affect the validity of any other provisions of this resolution which are hereby declared to be separable.

Section Eight – Ten

This resolution shall be entered into the minutes and upon the journals of the Board of Trustees of the Village of University Park.
DECIDED pursuant to a Roll Call Vote:

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PASSED AND APPROVED by the Village of University Park Board of Trustees on the 10th day of December, 2019:

__________________________________________________________
Joseph E. Roudez III
Mayor

ATTEST:

__________________________________________________________
Dorothy R. Jones, MVC
Village Clerk
STATE OF ILLINOIS  )  SS
COUNTIES OF WILL AND COOK  )

CLERK'S CERTIFICATION

I, Dorothy R. Jones, MMC do hereby certify that I am the duly elected and qualified Village Clerk in and for the Village of University Park, Will and Cook Counties, Illinois; that I am the keeper of the files, records, and seal of said Village, and that the following is a true and correct copy of Resolution No.

A RESOLUTION AUTHORIZING THE INDUCEMENT OF A DEVELOPER FOR THE PURPOSE OF THE DEVELOPMENT OF THE PROPERTY COMMONLY REFERRED TO AS 2400 DRALLE ROAD, 702 COMMERCE CENTER DRIVE AND A "SOUTH PARCEL" UNIVERSITY PARK, ILLINOIS

adopted and approved by the Mayor and the Board of Trustees at an official meeting held on December 10, 2019 and that the vote on the motion for adoption was as follows:

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I do further certify that the deliberations of the Board on the adoption of said resolution were conducted openly, that the vote on the adoption of said resolution was taken openly, that said meeting was called and held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and with the provisions of the Village Code of the Village of University Park, as amended, and that the Board has complied with all of the provisions of said Act and said Code and with all of the procedural rules of the Board.

I further state that this Certification is issued under my hand and the seal of the Village of University Park as required in the Illinois Compiled Statutes 65 ILCS 5/1-2-4.

IN WITNESS WHEREOF, I have hereunto set my hand and caused to be affixed the Corporate Seal of said Village of University Park, Will and Cook Counties, Illinois on the date set forth herein.

______________________________
Dorothy R. Jones, MMC
Village Clerk
Exhibit A

Legal Descriptions

2400 Draile Road, University Park, Illinois 60484
PIN: 21-14-09-402-002-0000

LOT 3 IN FIRST RESUB OF LOTS 3 & 4 IN USAA COMMERCE CENTER SUB, BEING A RESUB OF LOTS 3 & 4 IN USAA COMMERCE CENTER SUB OF PRT OF THE SW1/4 & SE1/4 OF SEC 9, T34N-R13E, & ALSO THE N 8 ACRES OF THE W1/2 OF THE SE1/4 OF SEC 9, T34N-R13E.

702 Commerce Center Drive, University Park, Illinois 60449
PIN: 21-14-09-301-001-0000

LOT 1 OF USAA COMMERCE CENTER SUBDIVISION, BEING A SUBDIVISION OF PART OF THE SOUTHWEST ¼ OF THE SOUTHEAST ¼ OF SECTION 9, TOWNSHIP 34 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 23, 2005 AS DOCUMENT R2005207042 AND CERTIFICATE OF CORRECTION RECORDED DECEMBER 17, 2010 AS DOCUMENT R2010136749, IN WILL COUNTY, ILLINOIS.

"South Parcel"
PIN: 21-14-09-301-002-0000

LOT 2 IN USAA COMMERCE CENTER SUB, BEING A SUB OF PRT OF THE SW1/4 & THE SE1/4 OF SEC 9, T34N-R13E.
VILLAGE OF UNIVERSITY PARK

Request for Board Action

AGENDA SECTION:  NEW BUSINESS

ITEM:  Bills Payable (Paid & Payable)

DOCKET NUMBER:  F-2d:

SUMMARY OF REQUESTED ACTION FOR THE MEETING OF: December 10, 2019

THIS ITEM WILL BE SENT UNDER SEPARATE COVER.

APPROVED:

_________________________________________
Ernestine B. Beck-Fulgham
Village Manager

BOARD ACTION:  Motion By: ______________________  Seconded By: ______________________
Ordinance Number: ______________________  Resolution Number: ______________________