

**GLENBROOK HIGH SCHOOLS  
Regular Board Meeting Monday April 27, 2009  
District Business Office**

**TO: Dr. Craig Schilling**  
**FROM: Kimberly L. Ptak**  
**DATE: APRIL 27, 2009**  
**RE: DISCUSSION/ACTION: AMENDMENT OF LEASE CERTIFICATE  
RESOLUTION**

**RECOMMENDATION**

It is recommended that the Board approve an amendment to the lease certificate resolution as attached.

**BACKGROUND**

The current lease certificate resolution calls for the district to close on the property May 1, 2009. Our actual close date is scheduled for May 7, 2009 resulting in the need for an amendment to our resolution.

MINUTES of a regular public meeting of the Board of Education of Township High School District Number 225, Cook County, Illinois, held in the Administration Building, 1835 Landwehr Road, Glenview, Illinois, in said School District at 7:30 o'clock P.M., on the 27th day of April, 2009.

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The meeting was called to order by the President, and upon the roll being called, Donna Torf, the President, and the following members were physically present at said location: \_\_\_\_\_

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

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

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

The President announced that the next item of business before the Board of Education was the consideration of a resolution amending a resolution adopted by the Board of Education on the 9th day of February, 2009 authorizing and providing for a lease agreement and the issuance of not to exceed \$2,950,000 General Obligation Limited Tax Lease Certificates, Series 2009, by and for the District, as previously amended by a resolution adopted by the Board of Education on the 9th day of March, 2009.

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

RESOLUTION of Township High School District Number 225, Cook County, Illinois, amending a resolution of the District authorizing and providing for a lease agreement and the issuance of not to exceed \$2,950,000 General Obligation Limited Tax Lease Certificates, Series 2009, by and for the District.

\* \* \*

WHEREAS, the Board of Education (the "*Board*") of Township High School District Number 225, Cook County, Illinois (the "*District*"), on the 9th day of February, 2009, adopted a resolution entitled:

RESOLUTION authorizing and providing for a lease agreement and the issuance of not to exceed \$2,950,000 General Obligation Limited Tax Lease Certificates, Series 2009, by and for Township High School District Number 225, Cook County, Illinois.

as amended by a resolution adopted by the Board on the 9th day of March, 2009, being entitled:

RESOLUTION of Township High School District Number 225, Cook County, Illinois, amending a resolution of the District authorizing and providing for a lease agreement and the issuance of not to exceed \$2,950,000 General Obligation Limited Tax Lease Certificates, Series 2009, by and for the District.

(the "*Certificate Resolution*"); and

WHEREAS, it is advisable and in the best interests of the District to amend Section 3, Section 6 and Section 7 of the Certificate Resolution in order to (i) appoint a new bond registrar and paying agent, (ii) extend the period of time for which the Designated Representatives (as defined in the Certificate Resolution) are authorized to sell and deliver the Certificates defined therein and (iii) delete covenants and representations made by the District regarding the tax-exempt status of the Certificates:

NOW, THEREFORE, Be It and It Is Hereby Resolved by the Board of Education of Township High School District Number 225, Cook County, Illinois, as follows:

*Section 1. Incorporation of Preambles.* The preambles of this Resolution are hereby incorporated into this text as if set out herein in full.

*Section 2. Designation of the Certificates.* The Certificates shall be designated “Taxable General Obligation Limited Tax Lease Certificates, Series 2009.”

*Section 3. Amendment of Certificate Resolution.* The first sentence of the third paragraph of Section 3 of the Certificate Resolution is hereby amended to read as follows:

Interest on each Certificate shall be paid by check or draft of Amalgamated Bank of Chicago, Chicago, Illinois, as certificate registrar and paying agent (the “*Certificate Registrar*”), payable upon presentation in lawful money of the United States of America, to the person in whose name such Certificate is registered at the close of business on the 15th day of the month next preceding the interest payment date.

The first sentence of the first paragraph of Section 6 of the Certificate Resolution is hereby amended to read as follows:

The President of the Board and the Assistant Superintendent for Business of the District (the “*Designated Representatives*”) are hereby authorized to proceed without any further authorization or direction from the Board, to sell the Certificates not later than the 4th day of May, 2009, and deliver the Certificates not later than the 31st day of May, 2009, upon the terms as prescribed in this Resolution.

Section 7 of the Certificate Resolution in its entirety is hereby amended to read as follows:

*Section 7. Taxable Obligations.* The Certificates shall be issued as taxable obligations, i.e., the status of interest paid and received thereon is not excludable from gross income of the owners thereof under the Internal Revenue Code of 1986, as amended, for federal income tax purposes.

*Section 4. Filing.* A certified copy of this Resolution shall be filed with the Secretary of the Board (the “Secretary”) and the Certificate Registrar; and the Secretary shall in the future attach a certified copy of this Resolution to the Certificate Resolution whenever the Secretary makes available a copy of the Certificate Resolution.

*Section 5. Severability.* If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this Resolution.

*Section 6. Repeal.* All resolutions or parts thereof in conflict herewith be and the same are hereby repealed to the extent of such conflict, and this Resolution shall be in full force and effect forthwith upon its adoption.

Adopted April 27, 2009.

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President, Board of Education

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Secretary, Board of Education

Member \_\_\_\_\_ moved and Member \_\_\_\_\_ seconded the motion that said resolution as presented by the Secretary be adopted.

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

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

and the following members voted NAY: \_\_\_\_\_  
\_\_\_\_\_

Whereupon the President declared the motion carried and said resolution **adopted by the affirmative vote of 2/3 of the members of the Board of Education**, approved and signed the same and directed the Secretary to record the same in full in the records of the Board of Education of Township High School District Number 225, Cook County, Illinois, which was done.

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

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

\_\_\_\_\_  
Secretary, Board of Education

STATE OF ILLINOIS            )  
  ) SS  
COUNTY OF COOK            )

**CERTIFICATION OF MINUTES**

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Education (the "*Board*") of Township High School District Number 225, Cook County, Illinois (the "*District*"), and that as such official I am the keeper of the records and files of the Board.

I do further certify that the foregoing is a full, true and complete transcript of that portion of the minutes of the meeting of the Board held on the 27th day of April, 2009, insofar as the same relates to the adoption of a resolution entitled:

RESOLUTION of Township High School District Number 225, Cook County, Illinois, amending a resolution of the District authorizing and providing for a lease agreement and the issuance of not to exceed \$2,950,000 General Obligation Limited Tax Lease Certificates, Series 2009, by and for the District.

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

I do further certify that the deliberations of the Board on the adoption of said resolution were conducted openly, that the vote on the adoption of said resolution was taken openly, that said meeting was held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that an agenda for said meeting was posted at the principal office of the Board not less than 72 hours in advance of the holding of said meeting, that a true, correct and complete copy of said agenda as so posted is attached hereto as *Exhibit A*, that 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 School Code of the State of Illinois, 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.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 27th day of April, 2009.

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Secretary, Board of Education