

RESOLUTION NO. 26-2018

**A RESOLUTION AUTHORIZING AND APPROVING A CERTAIN AGREEMENT WITH
GEORGE K. BAUM & COMPANY FOR THE VILLAGE OF STICKNEY**

WHEREAS, the Village of Stickney (the “Village”) is a home rule municipal corporation in accordance with Article VII, Section 6(a) of the Constitution of the State of Illinois of 1970; and

WHEREAS, the Village has the authority to adopt ordinances and to promulgate rules and regulations that pertain to its government and affairs, and to review, interpret and amend its ordinances, rules and regulations; and

WHEREAS, the Village President (the “President”) and the Board of Trustees of the Village (the “Board” and with the President, the “Corporate Authorities”) are committed to ensuring the general welfare of the Village and its residents; and

WHEREAS, on September 16, 2008, the Corporate Authorities passed and approved Ordinance No. 08-15, which provided for the issuance of General Obligation Corporate Purpose Refunding Bonds, Series 2008, of the Village, in an amount of Six Million, Four Hundred Thousand and No/100 U.S. Dollars (\$6,400,000.00); and

WHEREAS, on July 19, 2011, the Corporate Authorities passed and approved Ordinance No. 2011-17, which provided for the issuance of General Obligation Corporate Purpose Refunding Bonds, Series 2011, of the Village, in an amount of Two Million, Four Hundred Thousand and No/100 U.S. Dollars (\$2,400,000.00); and

WHEREAS, the Corporate Authorities have identified the opportunity to refund certain of the Village’s outstanding bonds, including its General Obligation Corporate Purpose Refunding Bonds, Series 2008, and its General Obligation Corporate Purpose Refunding Bonds, Series 2011 (the “Project”), which may result in the issuance of bonds, notes, refunding bonds and/or use of financial instruments (the “Transaction”); and

WHEREAS, the Corporate Authorities deem it in the best interest of the Village to engage and retain George K. Baum and Company (“GKB”), a qualified investment banking firm, to provide certain services for or related to the Transaction, including but not limited to the following: (1) provide underwriting services, including the preparation of supporting data, underwriting bonds and other financial instruments at the lowest practicable interest rate, and assist in obtaining credit enhancement and ratings; or, (2) to serve as structuring agent for privately placed bonds; and/or (3) to serve as structuring agent for low-interest loans placed with State agencies (collectively, the “Services”); and

WHEREAS, GKB has provided the Village with an underwriter engagement agreement (the “Agreement”), attached hereto and incorporated herein as Exhibit A, which sets forth the terms under which GKB will provide the Services to the Village; and

WHEREAS, the Corporate Authorities have determined that it is necessary, advisable and in the best interests of the Village and its residents to enter into and approve an agreement with substantially the same terms as the terms of the Agreement; and

WHEREAS, the President is authorized to enter into and the Village Attorney (the "Attorney") is authorized to revise agreements for the Village making such insertions, omissions and changes as shall be approved by the President and the Attorney;

NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF STICKNEY, COOK COUNTY, ILLINOIS, as follows:

SECTION 1: RECITALS. The facts and statements contained in the preamble to this Resolution are found to be true and correct and are hereby adopted as part of this Resolution.

SECTION 2: PURPOSE. The purpose of this Resolution is to authorize the President or his designee to enter into the Agreement whereby GKB will provide the Services in furtherance of the Project to the Village and to further authorize the President or his designee to take all steps necessary to carry out the terms and intent of this Resolution and to ratify any steps taken to effectuate those goals.

SECTION 3: AUTHORIZATION. The Board hereby authorizes and directs the President or his designee to authorize, enter into and approve the Agreement in accordance with its terms, or any modifications thereof, and to ratify any and all previous action taken to effectuate the intent of this Resolution. The Board further authorizes and directs the President or his designee to execute the Agreement with such insertions, omissions and changes as shall be approved by the President and the Attorney. The Village Clerk is hereby authorized and directed to attest to and countersign the Agreement and any other documentation as may be necessary to carry out and effectuate the purpose of this Resolution. The Village Clerk is also authorized and directed to affix the Seal of the Village to such documentation as is deemed necessary. The officers, agents and/or employees of the Village shall take all action necessary or reasonably required by the Village to carry out, give effect to and consummate the purpose of this Resolution and shall take all action necessary in conformity therewith. To the extent that any requirement of bidding would be applicable, the same is hereby waived.

SECTION 4: HEADINGS. The headings of the articles, sections, paragraphs and subparagraphs of this Resolution are inserted solely for the convenience of reference and form no substantive part of this Resolution nor should they be used in any interpretation or construction of any substantive provision of this Resolution.

SECTION 5: SEVERABILITY. The provisions of this Resolution are hereby declared to be severable and should any provision of this Resolution be determined to be in conflict with any law, statute or regulation by a court of competent jurisdiction, said provision shall be excluded and deemed inoperative, unenforceable and as though not provided for herein and all other provisions shall remain unaffected, unimpaired, valid and in full force and effect.

SECTION 6: SUPERSEDER. All code provisions, ordinances, resolutions, rules and orders, or parts thereof, in conflict herewith are, to the extent of such conflict, hereby superseded.

SECTION 7: PUBLICATION. A full, true and complete copy of this Resolution shall be published in pamphlet form or in a newspaper published and of general circulation within the Village as provided by the Illinois Municipal Code, as amended.

SECTION 8: EFFECTIVE DATE. This Resolution shall be effective and in full force immediately upon passage and approval as provided by law.

(REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK)

PASSED this 2nd day of October, 2018.

AYES: Trustee Kapolnek, Milenkovic, Savopoulos, Torres and White

NAYS: none

ABSENT: Trustee Hrejsa

ABSTENTION: none

APPROVED by me this 2nd day of October, 2018.

Jeff Walik, President

**ATTESTED AND FILED in my
office this 2nd day of
October, 2018.**

Audrey McAdams, Village Clerk

EXHIBIT A