

EXTRACT OF MINUTES of a regular public meeting of the Board of Park Commissioners of the Frankfort Square Park District, Will and Cook Counties, Illinois, held at the Park District Administration Building, 7540 West Braemar Lane, Frankfort, Illinois, in said Park District at 7:30 o'clock P.M., on the 17<sup>th</sup> day of September, 2020.

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The President called the meeting to order and directed the Secretary to call the roll.

Upon the roll being called, \_\_\_\_\_, the President, and the following Park Commissioners were physically present at said location: \_\_\_\_\_

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

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

\_\_\_\_\_

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

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

\_\_\_\_\_

The President announced that the Board of Park Commissioners would consider the adoption of an ordinance abating the tax levied for the year 20\_\_ to pay the principal of and interest on the District's outstanding alternate bonds.

Whereupon Park Commissioner \_\_\_\_\_ presented and the Secretary read by title an ordinance as follows, a copy of which was provided to each Park Commissioner prior to said meeting and to everyone in attendance at said meeting who requested a copy:

**ORDINANCE NO. 20-09-328**

ORDINANCE abating the tax hereto levied for the year 2020 to pay the principal of and interest on General Obligation Refunding Park Bonds (Alternate Revenue Source), Series 2013, General Obligation Refunding Park Bonds (Alternate Revenue Source), Series 2019A, and General Obligation Refunding Park Bonds (Alternate Revenue Source), Series 2019B, of the Frankfort Square Park District, Will and Cook Counties, Illinois.

WHEREAS, the Board of Park Commissioners (the "*Board*") of the Frankfort Square Park District, Will and Cook Counties, Illinois (the "*District*"), by Ordinance Number 13-02-267, adopted on the 21st day of February, 2013 (the "*Series 2013 Bond Ordinance*"), did provide for the issue of \$485,000 General Obligation Refunding Park Bonds (Alternate Revenue Source), Series 2013, of the District (the "*Series 2013 Bonds*"), and the levy of a direct annual tax sufficient to pay the principal of and interest on the Series 2013 Bonds; and

WHEREAS, the Board, by Ordinance Number 19-08-321, adopted on the 15th day of August, 2019 (as supplemented by a notification of sale, the "*Series 2019A Bond Ordinance*"), did provide for the issue of \$665,000 General Obligation Refunding Park Bonds (Alternate Revenue Source), Series 2019A, of the District (the "*Series 2019A Bonds*"), and the levy of a direct annual tax sufficient to pay the principal of and interest on the Series 2019A Bonds; and

WHEREAS, the Board, by Ordinance Number 19-08-322, adopted on the 15th day of August, 2019 (as supplemented by a notification of sale, the "*Series 2019B Bond Ordinance*" and collectively with the Series 2013 Bond Ordinance and the Series 2019A Bond Ordinance, the "*Bond Ordinances*"), did provide for the issue of \$1,660,000 General Obligation Refunding Park Bonds (Alternate Revenue Source), Series 2019B, of the District (the "*Series 2019B Bonds*" and collectively with the Series 2013 Bonds and the Series 2019A Bonds, the "*Bonds*"), and the levy of a direct annual tax sufficient to pay the principal of and interest on the Series 2019B Bonds; and

WHEREAS, the District hereby determines that the Pledged Revenues (as defined in the each Bond Ordinance) for the respective Bonds are or will be available to pay the principal of and interest on the respective Bonds when due in the next succeeding bond year so as to enable the abatement of the respective Pledged Taxes (as defined in each Bond Ordinance) levied for the same; and

WHEREAS, the respective Pledged Revenues are hereby directed to be deposited to the respective Bond Fund (as defined in each Bond Ordinance) and used for the purpose of paying the principal of and interest on respective Bonds due in the next succeeding bond year; and

WHEREAS, it is necessary and in the best interests of the District that the tax heretofore levied for the year 2020 to pay the principal of and interest on the Bonds be abated;

NOW, THEREFORE, Be It Ordained by the Board of Park Commissioners of the Frankfort Square Park District, Will and Cook Counties, Illinois, as follows:

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

*Section 2. Abatement of Tax.* The tax heretofore levied for the year 2020 in each of the Bond Ordinances is hereby abated in its entirety.

*Section 3. Filing of Ordinance.* Forthwith upon the adoption of this Ordinance, the Secretary of the Board shall file a certified copy hereof with the County Clerks of The Counties of Will and Cook, Illinois, and it shall be the duty of said County Clerks to abate said tax levied for the year 20\_\_ in accordance with the provisions hereof.

*Section 4. Effective Date.* All ordinances, resolutions or parts thereof in conflict herewith be and the same are hereby repealed and that this Ordinance shall be in full force and effect forthwith upon its adoption.

Approved \_\_\_\_\_, 20\_\_.

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President, Board of Park Commissioners

ATTEST:

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Secretary, Board of Park Commissioners

Park Commissioner \_\_\_\_\_ moved and Park Commissioner \_\_\_\_\_ seconded the motion that said ordinance as presented and read by title be adopted.

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

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

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

and the following Park Commissioners voted NAY: \_\_\_\_\_

Whereupon the President declared the motion carried and the ordinance adopted, and henceforth did approve and sign the same in open meeting and did direct the Secretary to record the same in full in the records of the Board of Park Commissioners of the Frankfort Square Park District, Will and Cook Counties, Illinois, which was done.

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

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

\_\_\_\_\_  
Secretary, Board of Park Commissioners