

MINUTES of a regular public meeting of the Board of Education of Township High School District Number 126, Lake County, Illinois, held at Zion-Benton Township High School, 3901 West 21st Street, Zion, Illinois, in said School District at 6:00 o'clock P.M., on the 25th day of February, 2025.

* * *

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

Upon the roll being called, Jerry Nordstrom, 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 Board of Education would consider the adoption of a resolution (i) transferring funds from the educational fund of the District to the bond and interest fund of the District and (ii) abating a portion of the taxes heretofore levied for the year 2024 to pay debt service on the District's outstanding bonds.

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 transferring funds from the Educational Fund of Township High School District Number 126, Lake County, Illinois, to the Bond Fund of said School District and abating a portion of the taxes heretofore levied for the year 2024 to pay debt service on outstanding bonds of said School District.

* * *

WHEREAS, the Board of Education (the “*Board*”) of Township High School District Number 126, Lake County, Illinois (the “*District*”), by a resolution adopted on the 24th day of January, 2008 (the “*Bond Resolution*”), did provide for the issue of, and the levy of taxes to pay debt service on General Obligation Capital Appreciation Limited Tax School Bonds, Series 2008, dated February 20, 2008; and

WHEREAS, a duly certified copy of the Bond Resolution was filed in the office of the County Clerk of Lake County, Illinois (the “*County Clerk*”); and

WHEREAS, the Bond Resolution established a bond fund for the payment of debt service on the Bonds (the “*Bond Fund*”); and

WHEREAS, the Board does hereby determine that it is necessary and in the best interests of the District that funds in the amount of \$900,000 (the “*Available Funds*”) be used to pay debt service on the Bonds; and

WHEREAS, pursuant to Section 100.50(d)(2) of Title 23 of the Illinois Administrative Code (the “*Admin Code*”), whenever sources of funds are pledged to pay debt service on bonds, the moneys shall be transferred into the Debt Service Fund; and

WHEREAS, the District maintains an educational fund of the District (the “*Educational Fund*”); and

WHEREAS, the Board does hereby determine that it is necessary and in the best interests of the District that the Available Funds be transferred from the Educational Fund to the Bond Fund; and

WHEREAS, the Board does hereby determine that, as a result of such transfer, certain taxes levied for the year 2024 in the Bond Resolution (the “*Taxes*”) are not needed to pay debt service on the Bonds; and

WHEREAS, the Board does hereby determine, that it is necessary and in the best interests of the District that the District abate Taxes in the amount of the Available Funds:

NOW, THEREFORE, Be It and It is Hereby Resolved by the Board of Education of Township High School District Number 126, Lake County, Illinois, as follows:

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

Section 2. Educational Fund Transfer. In accordance with the rules and regulations of the Illinois State Board of Education and specifically the Admin Code, the School Treasurer of the District is hereby directed to forthwith transfer the Available Funds from the Educational Fund to the Bond Fund.

Section 3. Abatement of Taxes. The Taxes shall be abated by the amount of the Available Funds, as more particularly described as follows:

FOR THE BONDS

LEVY YEAR	TAXES CURRENTLY ON FILE	TAXES TO BE FURTHER ABATED	TOTAL TAXES TO BE EXTENDED
2024	\$910,000.00	\$900,000.00	\$10,000.00

Section 4. Filing of Resolution. Forthwith upon the adoption of this Resolution, the Secretary of the Board shall file a certified copy hereof with the County Clerk, and it shall be the duty of the County Clerk to abate the Taxes in accordance with the provisions hereof.

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, clause or provision shall not affect any of the remaining provisions of this Resolution.

Section 6. Repealer and Effective Date. All resolutions or parts thereof in conflict herewith be and the same are hereby repealed and that this resolution shall be in full force and effect forthwith upon its adoption.

Adopted February 25, 2025.

President, Board of Education

Secretary, Board of Education

STATE OF ILLINOIS)
) SS
COUNTY OF LAKE)

CERTIFICATION OF RESOLUTION

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 126, Lake County, Illinois (the “*District*”), and as such official I am the keeper of the records and files of the District and the Board.

I do further certify that the foregoing constitutes a true, correct and complete copy of the resolution adopted by the Board at a meeting held on the 25th day of February, 2025, and entitled:

RESOLUTION transferring funds from the Educational Fund of Township High School District Number 126, Lake County, Illinois, to the Bond Fund of said School District and abating a portion of the taxes heretofore levied for the year 2024 to pay debt service on outstanding bonds of said School District.

a true, correct and complete copy of which said resolution as adopted at said meeting appears in the 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 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 an agenda for said meeting was posted at the location where said meeting was held and at the principal office of the Board at least 96 hours in advance of the holding of said meeting, that at least one copy of said agenda was continuously available for public review during the entire 96-hour period preceding said meeting, 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 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 the passage of said resolution.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 25th day of February, 2025.

Secretary, Board of Education

STATE OF ILLINOIS)
) SS
COUNTY OF LAKE)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Lake, Illinois, and as such official I do further certify that on the ____ day of February, 2025, there was filed in my office a duly certified copy of a resolution entitled:

RESOLUTION transferring funds from the Educational Fund of Township High School District Number 126, Lake County, Illinois, to the Bond Fund of said School District and abating a portion of the taxes heretofore levied for the year 2024 to pay debt service on outstanding bonds of said School District.

duly adopted by the Board of Education of Township High School District Number 126, Lake County, Illinois, on the 25th day of February, 2025, and that the same has been deposited in the official files and records of my office.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of said County, this ____ day of February, 2025.

County Clerk

(SEAL)