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**Meeting of the
HAMPSHIRE TOWNSHIP PARK DISTRICT
Board of Commissioners
September 25, 2023
6:30 p.m.
390 South Ave.**

AGENDA

- I. Call to Order**
- II. Pledge of Allegiance**
- III. Approval of Agenda**
- IV. Citizens to be Heard**
The public is invited to make an issue-oriented comment on any matter of public concern not otherwise on the agenda. The public comment may be no longer than 5 minutes in duration. Interrogation of the Park District Staff, President or Board of Commissioners will not be allowed at this time, nor will any comment from the Board.
- V. Consent Agenda**
 - A. Approval of the August 28th Meeting Minutes
 - B. Approval of the September 11th Special Meeting Minutes
 - C. Approval of the September 11th Working Meeting Minutes
- VI. Staff Reports**
- VII. Commissioner and Staff Comments**
- VIII. Old Business**
 - A. Referendum Discussion
- IX. New Business**
 - A. AN ORDINANCE providing for the issue of not to exceed \$3,000,000 General Obligation Park Bonds (Alternate Revenue Source), Series 2023, for the payment of land condemned or purchased for parks, for the building, maintaining, improving and protecting of the same and the existing land and facilities of the Park District, for the refunding of certain outstanding alternate bonds of the Park District, and for the paying of expenses incident thereto, providing for the pledge of certain revenues to the payment of principal and interest on said bonds, providing for the levy of a direct annual tax sufficient to pay such principal and interest if the pledged revenues are insufficient to make such payment and authorizing the sale of said bonds to Bernardi Securities, Inc.
- X. Executive Session**
- XI. Adjournment** – Next meeting – October 9, 2023

In compliance with the Americans with Disabilities Act, if you need assistance or special accommodations in order to participate in the meeting, please contact the Hampshire Township Park District Administration Office at (847) 683-2690 a minimum of 72 hours in advance of the scheduled meeting. Every effort will be made to allow for meeting participation.



**Hampshire Township Park District
Board of Commissioners
Meeting Minutes
August 28, 2023**

Call to Order:

At 6:30 p.m. President Looman called the meeting to order.

Commissioners Present: Nathan Looman, Jennifer Reid, Meagan Tiffany, Tamara Chiu

Commissioners Absent: Jamie Herrmann

Staff Present: Patti Prill- HR/FInance Director, Michael Prill- Athletics Supervisor, Kim Johnson- ETC Supervisor, Toby Koth- Parks Supervisor, Stephanie Barone- Recreation Supervisor, Ashley Freer- Early Childhood Director

Commissioner Reid made a motion to approve the agenda. Seconded by Commissioner Tiffany. Motion passed 4 Ayes, 0 Nays, 0 Abstain.

Citizens to be Heard: None

Public Hearing: At 6:30 pm the public hearing began. The public hearing concerning the intent of the Board of Park Commissioners to sell not to exceed \$3,000,000 General Obligation Park Bonds (Alternate Revenue Source) for the purpose of paying the costs of (i) the payment of land condemned or purchased for parks, for the building, maintaining, improving and protecting of the same and the existing land and facilities of the District, and (ii) refunding the District's outstanding General Obligation Refunding Park Bonds (Alternate Revenue Source), Series 2015. There were no additional questions. Commissioners did not have any further questions. Commissioner Reid made a motion to adjourn the public hearing at 6:34 pm. Seconded by Commissioner Tiffany.

President Looman called the roll:

Chiu- Aye

Tiffany-Aye

Reid-Aye

Looman-Aye

Motion passed 4 Ayes, 0 Nays, 0 Abstain.

Consent Agenda:

A. Approval of the June 26th, 2023 Executive Session Meeting Minutes (tabled from July 24th, 2023 Meeting)

B. Approval of the July 24th, 2023 Meeting Minutes

- C. Approval of the August 14th, 2023 Working Meeting Minutes
- D. Approval of payables paid between meetings from 7/18/23 to 8/24/23 in the amount of \$70,670.34.
- E. Approval of July 31, 2023 Transfer of Funds within Heartland Bank, from Money Market #0219 to checking account in the amount of \$100,000.00.
- F. Approval of August 17, 2023 Transfer of Funds within Heartland Bank, from Money Market #0219 to checking account in the amount of \$100,000.00.

Commissioner Tiffany made a motion to approve the consent agenda items. Seconded by Commissioner Reid. Motion passed 4 Ayes, 0 Nays, 0 Abstain.

Staff Reports: Staff reports were electronically submitted prior to the meeting. Commissioners had the opportunity to ask any questions.

Commissioner and Staff Comments:

Old Business:

Referendum Discussion: President Looman asked Executive Director Schraw to have Referendum Discussion on the agenda moving forward from now on. Nothing new to report.

New Business:

A. OSLAD Grant - Seyller Park Playground Purchase: Executive Director Schraw presented the Board of Commissioners with playground options. The Hampshire Township Park District was awarded an Illinois Park and Recreation Association/PlayCore matching playground grant for the playground at Seyller Park, which also received an OSLAD Grant from IDNR. The Board of Commissioners were presented with two options for the new playground equipment. The Board asked Executive Director Schraw to research more nature play for the pre-k area. Commissioner Reid made a motion to approve Option 1 minus the pre-k area for the playground purchase through Gametime. Commissioner Reid also made a motion for Schraw to purchase the playground not to exceed \$240,000. Seconded by Commissioner Chiu. Motion passed 4 Ayes, 0 Nays, 0 Abstain.

B. OSLAD Grant - Seyller Park Shelter Purchase: Executive Director Schraw presented the Board with two quotes for the same size of shelter for Seyller Park for a 20'x22' slanted roof shelter that would be able to be used as an amphitheater for concerts in the park as well as families utilizing the playground. Commissioner Tiffany made a motion to approve the Seyller Park Shelter purchase through Gametime. Seconded by Commissioner Chiu. Motion passed 4 Ayes, 0 Nays, 0 Abstain.

C. OSLAD Grant - Seyller Park Professional Services: Executive Director Schraw presented the Board information from three companies that the Park District have previously worked with on various projects in the past 5 years were contacted for professional services for the Seyller Park engineering: WT Engineering, Manhard Consulting and Engineering Enterprises, Inc. The project and services needed were discussed with each engineering firm and they received the conceptual site plan showing the improvements in the project. Commissioner Chiu made a motion to approve Executive Director Schraw's recommendation of Manhard Consulting. Seconded by Commissioner Tiffany. Motion passed 4 Ayes, 0 Nays, 0 Abstain.

D. FY24 OSLAD Grant Cycle: Executive Director Schraw reported to the Board that FY24 OSLAD Grants were opened with an original closing date of August 31st. They have extended the submission deadline to September 15th. Schmidt Park is the last park to re-develop. The playground equipment and basketball courts are already beyond their useful life (as noted in our Comprehensive Master Plan). Staff

would like to discuss the potential redevelopment of this park through an OSLAD Grant application, including timing and budget based on our other projects currently in progress. The Board of Commissioners encouraged Schraw to proceed with moving forward with a potential OSLAD Grant Application.

Adjournment: At 7:16 p.m. Commissioner Tiffany made a motion to adjourn the meeting. Seconded by Commissioner Reid. Motion passed with 4 Ayes, 0 Nays, 0 Abstain.



**Hampshire Township Park District
Board of Commissioners
Special Meeting Minutes
September 11, 2023**

Call to Order:

At 6:22 p.m. Vice President Herrmann called the meeting to order.

Commissioners Present: Jamie, Herrmann, Tamara Chiu, Meagan Tiffany

Commissioners Absent: Nathan Looman, Jennifer Reid

Staff Present: Laura Schraw- Executive Director, Michael Prill- Recreation Manager

Commissioner Chiu made a motion to approve the agenda with adding item E. Seconded by Commissioner Tiffany. Motion passed 5 Ayes, 0 Nays, 0 Abstain.

Approval of Agenda: Commissioner Tamara Chiu made a motion to approve the agenda. Seconded by Commissioner Meagan Tiffany. Motion passed by 3 Ayes, 0 Nays, 0 Abstain

Presentation: Executive Director Laura Schraw discussed the original development plan for Dorothy J. Schmidt Park. Executive Director Schraw talked about the proposed new plans to update Dorothy J. Schmidt Park. These new plans include converting the pre-existing shuffleboard court into a pickleball court. This process will include adding concrete, re-surfacing, and fencing around the pre-existing shuffleboard court. Playground equipment is planned to be updated. An ADA compliant surface will be added underneath park exercise park equipment and new fitness equipment is being quoted. Executive Director Schraw also proposed an ADA Gaga Pit to be constructed near the current pavilion on the east side of the park. A quote was received to update the five picnic tables, two in ground tables, three benches, and all pre-existing garbage receptacles. This proposed new plan will keep the disc golf holes in the park and label them as practice as a new 9 hole court is being designed for Seyller Park.

Citizens to be heard: None

Schmidt Park Redevelopment: The board discussed the park design. Commissioner Chiu asked if the shelter on the hill could be used for any other purpose. Executive Director Laura Schraw discussed the financial plan for funding the project. In meeting with financial consultant Aaron Gold, Executive Director Schraw came to the conclusion that it is in the community and Park District's best interest to use the cash value of the potential donated nature area located in the new Kelly Road property. The cash value is believed to match the OSLAD grant money needed to cover the proposed redevelopment of Dorothy J. Schmidt Park.

Resolution of Authorization #2023-07:

Resolution of Authorization #2023-07 Schmidt Park OSLAD Grant: **Motion:** Commissioner Tiffany made a motion to approve the Resolution of Authorization #2023-07 Schmidt Park OSLAD Grant. Seconded by Commissioner Chiu. Motion passed by 3 Ayes, 0 Nays, 0 Abstain.

Adjournment: At 6:56 p.m., Commissioner Chiu made a motion to adjourn the Special Board Meeting. Seconded by Commissioner Tiffany. Motion passed unanimously.



**Hampshire Township Park District
Board of Commissioners
Working Meeting Minutes
September 11, 2023**

Call to Order:

At 6:56 p.m. Vice President Herrmann called the meeting to order.

Commissioners Present: Jamie, Herrmann, Tamara Chiu, Meagan Tiffany

Commissioners Absent: Nathan Looman, Jennifer Reid

Staff Present: Laura Schraw- Executive Director, Michael Prill- Recreation Manager

Commissioner Chiu made a motion to approve the agenda with adding item E. Seconded by Commissioner Tiffany. Motion passed 5 Ayes, 0 Nays, 0 Abstain.

Approval of Agenda: Commissioner Meagan Tiffany made a motion to approve the agenda. Seconded by Commissioner Tamara Chiu. Motion passed by 3 Ayes, 0 Nays, 0 Abstain

Citizens to be heard: None

Agenda:

A. Referendum Discussion: No referendum discussion.

B. Crown Development – Park Site Design Discussion: Executive Director discussed the plan for Crown Development site located off Kelley Road. These plans included a dedicated location for Soccer fields and Flag Football fields. Future plans also account for a maintenance shed and a building that will include concession and bathrooms. Recreation Manager Michael Prill added that future goals of the park is to give the Park District an option to rent out soccer fields to local clubs as an additional source of revenue when not in use for in house programming. Vice President Jamie Herrmann suggested GIS mapping for the Crown Development Site.

Adjournment: At 7:22 p.m., Commissioner Tiffany made a motion to adjourn the Working Meeting. Seconded by Commissioner Chiu. Motion passed unanimously.



Memorandum

To: Hampshire Park District Board of Commissioners
From: Laura Schraw, Executive Director
Date: September 25, 2023
Agenda Item: VI.
Subject: Staff Reports – September

Director's Report

- SAM.gov renewal.
- Best of the Best submission.
- Schmidt Park design and OSLAD application.
- Met with Manhard to begin Seyller Park engineering.
- Met with a resident who is organizing fundraising for a bench for the Hintt family.
- Seyller playground color revisions.
- Met with Roger Wooten on our annual audit.
- Attended a PDRMA webinar on health benefits.
- Attended a Paid Leave for All webinar.
- Met with Speer Financial regarding bond issuance to discuss proposals received.

Finance/HR

Financial

- No report

Human Resources

- No report

Recreation

Special Events and Programs

- Trunk or Treat: Sponsorship opportunities have closed for the event 9/15. We had a fantastic sponsor turn out that has brought the event \$2,250. This year, in addition to the DJ, magic show and stilt walker, families will get to enjoy a strolling Frankenstein character, a strolling juggler, and I designed a custom Trunk or Treat temporary tattoo to put on the kids! To date we have 35 trunks confirmed. Event flyers have been updated to include sponsor logos. Advertisement signs, banners, and event banner have been ordered.
- The Goat Milk Soap Making event on 9/8 was successful with 8 participants.
- First Candle Making event on 9/22 will run with, to date, 6 participants.
- Little Medical School will be coming to the Park District in January 2024 to offer new classes for ages 4-10. We will offer Little Doctor School and Little Veterinarian School dog/cat.
- Staff attended the August and September Hampshire Market.

Athletics

- Fall soccer
 - Rescheduling conflicts for coaches.
 - Handed out all uniforms and special 75th Anniversary t-shirts to coaches.
 - Ordered more player shorts.
 - Fixed U10 net.

- Continuing to maintain soccer lines.
 - Filling in to referee games when needed.
- Fall Flag Football
 - Rescheduling conflicts for coaches.
 - Continuing to maintain soccer lines.
- Volleyball
 - Started registration for session 1 volleyball.
 - Working with community to find out when we can do an adult volleyball league.

ETC

- Supplies we ordered came in and were distributed to the schools.
- We received donated supplies from Jeff M. We are very grateful for the supplies we received and have distributed needed supplies to the schools. The rest will be stored and used as needed.
- HES: We still need 1 more staff member to help with the volume. Interviews are scheduled. We started a “Kindness Chain” where children can earn a link to add to the Kindness Chain. Children can earn a link by showing an act of kindness to a peer or staff member. We also created a “Birthday Board” where we will recognize student’s birthdays monthly. They will get to color/decorate a paper cake to add to the board and fill out an “All About Me” sheet!
- GDW: We could use 1 more staff member as a backup.
- BTE: We have been in touch with NISRA and hope they will come out and observe a student next week. We have talked about hiring a lunch monitor through Organic Life to help with this student. We also need at least 1 more staff member. Interviews are scheduled.

Parks

- Continue cutting all properties grass.
- Weed whack all properties.
- Spray weed killer on all properties and along fences including playgrounds.
- Continue spreading mulch on play grounds.
- Begin replacing emergency lights at LPP.
- Replace all door knobs at new admin bldg.
- Repair vandalism at Rackow park bathrooms.
- Set up for spreading fertilizer.
- Spread/grade 4 truck loads top soil on Rackow flag football, grade and seed.
- Winterize splash pad.
- Finish bench installs at Seyller.
- Begin prep for winterizing.

Early Childhood

Little People Playtime

- September 1st we hosted our SECOND annual “Ice Cream Social, Meet the Teachers” event. We had an amazing turn out and felt on our end it went well. We cannot wait to keep doing new fun things in the future.

- This has been a month... Long hours and days as we were all busy. The staff made the final classroom setups for the first day of classes on September 5, 2023.
- D300 started a preschool program this year and pulled a few families away from our program due to the cost. Obviously, district is lower/free.
- Day Care numbers are looking great. We continue to have families call daily looking for enrollment. However, Day Care staffing continues to be an issue as qualified staff. This results in staff working in areas outside of their job descriptions. We have a few ad's out on Indeed. We get in contact with people but they end up not showing for interviews, are requesting too high of a salary, or the hours don't match when they are available. With not being fully staffed, we are unable to enroll additional children.
- We have some fun activities planned for the month of October to engage in some fun family enrollment. We want to build a strong community reputation and keep the enrollment coming. We cannot wait to share what fun and exciting things come next month. We have 4 Pre-K classes that will be visiting Goebberts pumpkin farm in October!
- We have so far heard some great feedback from parents in the Pre-K/Preschool programs!
- I have reached out to a few companies to try to get quotes to repaint the exterior of 390 South to give it a more freshened up look.



Memorandum

To: Hampshire Park District Board of Commissioners
From: Laura Schraw, Executive Director
Date: September 25, 2023
Agenda Item: IX.A.
Subject: Bond Ordinance #2023-08

Background

Before you this evening is a parameter's ordinance pertaining to the issuance of the District's General Obligation Park Bonds (ARS), Series 2023. The purpose of this ordinance is to establish the parameters within which the District can authorize the issuance of the Bonds. The purpose of these bonds is to refund and restructure the District's outstanding Series 2015 alternate revenue source bonds and to generate additional new money to support the capital initiatives of the District. With us this evening is Aaron Gold, our independent municipal advisor from Speer Financial, Inc., to present how the District's current financing plan fits within these specific parameters and to review the next steps of the issuance process.

Recommendation

Motion and a second to approve Ordinance #2023-08.

MINUTES of a regular public meeting of the Board of Park Commissioners of the Hampshire Township Park District, Kane County, Illinois, held at the Community Room, at the Park District's Administration Offices, 390 South Avenue, Hampshire, Illinois, in said Park District at 6:30 o'clock P.M., on the 25th day of September, 2023.

* * *

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

Upon the roll being called, Nathan Looman, 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 next item for consideration was the issuance of not to exceed \$3,000,000 general obligation alternate bonds to be issued (i) for the payment of land condemned or purchased for parks, for the building, maintaining, improving and protecting of the same and the existing land and facilities of the District, (ii) to refund certain outstanding alternate bonds of the District, and (iii) to pay the expenses incident thereto, and that the Board of Park Commissioners would consider the adoption of an ordinance providing for the issue of said bonds,

the pledge of certain revenues to the payment of principal and interest of said bonds and the levy of a direct annual tax sufficient to pay the principal and interest on said bonds if the pledged revenues are insufficient to make such payment. The President then explained that the ordinance sets forth the parameters for the issuance of said bonds and sale thereof to Bernardi Securities, Inc., by designated officials of the District and summarized the pertinent terms of said parameters, including the specific parameters governing the length of maturity, rates of interest, purchase price and tax levy for said 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. 2023-08

AN ORDINANCE providing for the issue of not to exceed \$3,000,000 General Obligation Park Bonds (Alternate Revenue Source), Series 2023, of the Hampshire Township Park District, Kane County, Illinois, for the payment of land condemned or purchased for parks, for the building, maintaining, improving and protecting of the same and the existing land and facilities of said Park District, for the refunding of certain outstanding alternate bonds of said Park District, and for the paying of expenses incident thereto, providing for the pledge of certain revenues to the payment of principal and interest on said bonds, providing for the levy of a direct annual tax sufficient to pay such principal and interest if the pledged revenues are insufficient to make such payment and authorizing the sale of said bonds to Bernardi Securities, Inc.

* * *

WHEREAS, the Hampshire Township Park District, Kane County, Illinois (the “*District*”), is a duly organized and existing park district created under the provisions of the laws of the State of Illinois, and is now operating under the provisions of the Park District Code of the State of Illinois, and all laws amendatory thereof and supplementary thereto (the “*Park Code*”); and

WHEREAS, the Board of Park Commissioners of the District (the “*Board*”) has determined that it is advisable, necessary and in the best interests of the District to provide for the payment of land condemned or purchased for parks, for the building, maintaining, improving and protecting of the same and the existing land and facilities of the District and for the payment of the expenses incident thereto (the “*Project*”), all in accordance with the preliminary plans and estimate of cost heretofore approved by the Board and now on file in the office of the Secretary of the Board (the “*Secretary*”); and

WHEREAS, there are insufficient funds on hand and lawfully available to pay the estimated cost of the Project, including legal, financial, printing and publication costs and other expenses; and

WHEREAS, the District has issued and now has outstanding and unpaid its General Obligation Refunding Park Bonds (Alternate Revenue Source), Series 2015 (the “*Prior Bonds*”); and

WHEREAS, the Board has determined that it is necessary and desirable to refund all or a portion of the Prior Bonds (said Prior Bonds to be refunded being referred to herein as the “*Refunded Bonds*”) in order to restructure the debt burden of the District (the “*Refunding*”); and

WHEREAS, the Refunded Bonds shall be fully described in the hereinafter defined Escrow Agreement or Bond Notification and are presently outstanding and unpaid and are binding and subsisting legal obligations of the District; and

WHEREAS, in accordance with the terms of the Prior Bonds, the Refunded Bonds may be called for redemption in advance of their maturity, and it is necessary and desirable to make such call for redemption of such Refunded Bonds on their earliest practicable call date, and provide for the giving of proper notice to the registered owners of such Refunded Bonds; and

WHEREAS, there are insufficient funds on hand and lawfully available to pay the estimated cost of the Refunding; and

WHEREAS, for the purpose of providing funds to pay the cost of the Project and the Refunding and in accordance with the provisions of the Local Government Debt Reform Act of the State of Illinois, as amended (the “*Act*”), the Board, on the 24th day of July, 2023, adopted an ordinance authorizing the issuance of alternate bonds in an amount not to exceed \$3,000,000 (the “*Authorizing Ordinance*”); and

WHEREAS, on the 4th day of August, 2023, the Authorizing Ordinance, together with a notice in the statutory form, was published in the *Northwest Herald*, being a newspaper of general circulation in the District, and an affidavit evidencing the publication of the Authorizing Ordinance

and said notice have heretofore been presented to the Board and made a part of the permanent records of the Board; and

WHEREAS, more than thirty (30) days have expired since the date of publication of the Authorizing Ordinance and said notice, and no petition with the requisite number of valid signatures thereon has been filed with the Secretary requesting that the question of the issuance of the alternate bonds be submitted to referendum; and

WHEREAS, pursuant to and in accordance with the provisions of the Bond Issue Notification Act of the State of Illinois, as amended, the President of the Board (the “*President*”) on the 24th day of July, 2023, executed an Order calling a public hearing (the “*Hearing*”) for the 28th day of August, 2023, concerning the intent of the Board to sell said bonds for the purpose of paying the costs of the Project and the Refunding; and

WHEREAS, notice of the Hearing was given (i) by publication at least once not less than seven (7) nor more than thirty (30) days before the date of the Hearing in the *Northwest Herald*, the same being a newspaper of general circulation in the District, and (ii) by posting at least 72 hours before the Hearing a copy of said notice at the principal office of the Board, which notice was continuously available for public review during the entire 72-hour period preceding the Hearing; and

WHEREAS, the Hearing was held on the 28th day of August, 2023, and at the Hearing, the Board explained the reasons for the proposed bond issue and permitted persons desiring to be heard an opportunity to present written or oral testimony within reasonable time limits; and

WHEREAS, the Hearing was finally adjourned on the 28th day of August, 2023, and not less than seven (7) days have passed since the final adjournment of the Hearing; and

WHEREAS, the Board is now authorized to issue alternate bonds to an amount not to exceed \$3,000,000 for the Project and the Refunding (the “*Alternate Bonds*”) in accordance with the

provisions of the Act, and the Board hereby determines that it is necessary and desirable that there be issued at this time not to exceed \$3,000,000 of the bonds so authorized; and

WHEREAS, the Alternate Bonds will be payable (a) together with the Prior Bonds not being refunded by the Alternate Bonds (the “*Currently Outstanding Alternate Bonds*”), from (i) proceeds received by the District from the issuance of its general obligation bonds or notes to the fullest extent permitted by law, including Section 15.01 of the Act and Section 6-4 of the Park Code (the “*Rollover Proceeds*”), and (ii) property taxes collected by the District for recreation purposes (together with the Rollover Proceeds, the “*Pledged Revenues*”) and (b) from the Pledged Taxes (as hereinafter defined); and

WHEREAS, the Project and the Refunding constitute lawful corporate purposes within the meaning of the Act; and

WHEREAS, the Board hereby determines that the Pledged Revenues will provide in each year an amount not less than 1.25 times debt service of the Currently Outstanding Alternate Bonds and the Alternate Bonds proposed to be issued; and

WHEREAS, such determination of the sufficiency of the Pledged Revenues is supported by the report, dated the date hereof (the “*Report*”), of Speer Financial, Inc., Chicago, Illinois (the “*Financial Consultant*”), which is now on file with the Secretary; and

WHEREAS, the Property Tax Extension Limitation Law of the State of Illinois, as amended (the “*Tax Limitation Law*”), imposes certain limitations on the “aggregate extension” of certain property taxes levied by the District, but provides that the definition of “aggregate extension” contained in Section 18-185 of the Tax Limitation Law does not include “extensions . . . made for payments of principal and interest on bonds issued under Section 15 of the [Act];” and

Whereas, the Board does hereby find and determine that the Alternate Bonds will be issued under Section 15 of the Act; and

WHEREAS, the County Clerk of The County of Kane, Illinois (the “*County Clerk*”), is therefore authorized to extend and collect said tax so levied for the payment of said alternate bonds without limitation as to rate or amount:

NOW, THEREFORE, Be It Ordained by the Board of Park Commissioners of the Hampshire Township Park District, Kane County, Illinois, as follows:

Section 1. Incorporation of Preambles; Acceptance of Report. 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. The Report has been presented to and is hereby accepted and approved by the Board. It is hereby found and determined that the Financial Consultant is a feasibility analyst having a national reputation for expertise in such matters as the Report and is not otherwise involved in the project being financed with the proceeds of the alternate bonds.

Section 2. Authorization. It is hereby found and determined that the District has been authorized by the Act to borrow an amount not to exceed \$3,000,000 upon the credit of the District and as evidence of such indebtedness to issue Alternate Bonds, being general obligation bonds payable from the Pledged Revenues, as provided by the Act, to said amount, the proceeds of said bonds to be used for the purpose of paying the cost of the Project and the Refunding, and it is necessary and for the best interests of the District that there be issued at this time not to exceed \$3,000,000 of the bonds so authorized.

Section 3. Bond Details. There be borrowed on the credit of and for and on behalf of the District an amount not to exceed \$3,000,000 for the purposes aforesaid; and that Alternate Bonds of the District (the “*Bonds*”) shall be issued to said amount and shall be designated “General Obligation Park Bonds (Alternate Revenue Source), Series 2023,” or with such other series designation as set forth in the Bond Notification. The Bonds shall be dated such date (not earlier than September 25, 2023, and not later than March 24, 2024) as set forth in the Bond Notification,

and shall also bear the date of authentication, shall be in fully registered form, shall be in denominations of \$5,000 each or authorized integral multiples thereof unless otherwise designated in the Bond Notification (but no single Bond shall represent installments of principal maturing on more than one date), and shall be numbered 1 and upward. The Bonds shall become due and payable serially or be subject to mandatory redemption on December 1 of each of the years (not later than 2048), in the amounts (not exceeding \$200,000 per year) and bearing interest at the rates (not exceeding 6.00% per annum) as set forth in the Bond Notification. The Bonds shall bear interest from their date or from the most recent interest payment date to which interest has been paid or duly provided for, until the principal amount of the Bonds is paid, such interest (computed upon the basis of a 360-day year of twelve 30-day months) being payable semi-annually commencing with the first interest payment date as set forth in the Bond Notification, and on June 1 and December 1 of each year thereafter to maturity.

Interest on each Bond shall be paid by check or draft of the bond registrar and paying agent (which shall be a bank or trust company authorized to do business in the State of Illinois) set forth in the Bond Notification (the "*Bond Registrar*"), payable upon presentation in lawful money of the United States of America, to the person in whose name such Bond is registered at the close of business on the 15th day of the month next preceding the interest payment date. The principal of the Bonds shall be payable in lawful money of the United States of America at the office, principal office or principal corporate trust office, as appropriate (the "*Principal Office*"), of the Bond Registrar.

The Bonds shall be signed by the manual or facsimile signatures of the President and the Secretary, and shall be countersigned by the manual or facsimile signature of the Treasurer of the Board (the "*Treasurer*"), as they shall determine, and the seal of the District shall be affixed thereto or printed thereon, and in case any officer whose signature shall appear on any Bond shall

cease to be such officer before the delivery of such Bond, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery. If the Secretary or the Treasurer is unable to perform the duties of his or her respective office, then their duties under this Ordinance shall be performed by the Assistant Secretary or the Assistant Treasurer of the Board, respectively.

All Bonds shall have thereon a certificate of authentication substantially in the form hereinafter set forth duly executed by the Bond Registrar as authenticating agent of the District for the Bonds and showing the date of authentication. No Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit under this Ordinance unless and until such certificate of authentication shall have been duly executed by the Bond Registrar by manual signature, and such certificate of authentication upon any such Bond shall be conclusive evidence that such Bond has been authenticated and delivered under this Ordinance. The certificate of authentication on any Bond shall be deemed to have been executed by the Bond Registrar if signed by an authorized officer of the Bond Registrar, but it shall not be necessary that the same officer sign the certificate of authentication on all of the Bonds issued hereunder.

Section 4. Registration of Bonds; Persons Treated as Owners. (a) General. The District shall cause books (the “*Bond Register*”) for the registration and for the transfer of the Bonds as provided in this Ordinance to be kept at the Principal Office of the Bond Registrar, which is hereby constituted and appointed the registrar of the District for the Bonds. The District is authorized to prepare, and the Bond Registrar shall keep custody of, multiple Bond blanks executed by the District for use in the transfer and exchange of Bonds.

Upon surrender for transfer of any Bond at the Principal Office of the Bond Registrar, duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to the Bond Registrar and duly executed by, the registered owner or his or her attorney duly

authorized in writing, the District shall execute and the Bond Registrar shall authenticate, date and deliver in the name of the transferee or transferees a new fully registered Bond or Bonds of the same maturity of authorized denominations, for a like aggregate principal amount. Any fully registered Bond or Bonds may be exchanged at said office of the Bond Registrar for a like aggregate principal amount of Bond or Bonds of the same maturity of other authorized denominations. The execution by the District of any fully registered Bond shall constitute full and due authorization of such Bond and the Bond Registrar shall thereby be authorized to authenticate, date and deliver such Bond; *provided, however*, the principal amount of outstanding Bonds of each maturity authenticated by the Bond Registrar shall not exceed the authorized principal amount of Bonds for such maturity less previous retirements.

The Bond Registrar shall not be required to transfer or exchange any Bond during the period beginning at the close of business on the 15th day of the month next preceding any interest payment date on such Bond and ending at the opening of business on such interest payment date, nor to transfer or exchange any Bond after notice calling such Bond for redemption has been mailed, nor during a period of fifteen (15) days next preceding mailing of a notice of redemption of any Bonds.

The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of the principal of or interest on any Bond shall be made only to or upon the order of the registered owner thereof or his or her legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

No service charge shall be made for any transfer or exchange of Bonds, but the District or the Bond Registrar may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Bonds, except in the

case of the issuance of a Bond or Bonds for the unredeemed portion of a Bond surrendered for redemption.

(b) *Global Book-Entry System.* The Bonds shall be initially issued in the form of a separate single fully registered Bond for each of the maturities of the Bonds determined as described in Section 3 hereof. Upon initial issuance, the ownership of each such Bond shall be registered in the Bond Register in the name of Cede & Co., or any successor thereto ("*Cede*"), as nominee of The Depository Trust Company, New York, New York, and its successors and assigns ("*DTC*"). All of the outstanding Bonds shall be registered in the Bond Register in the name of Cede, as nominee of DTC, except as hereinafter provided. The President, the Secretary, the Executive Director of the District (the "*Executive Director*") and the Bond Registrar are each authorized to execute and deliver, on behalf of the District, such letters to or agreements with DTC as shall be necessary to effectuate such book-entry system (any such letter or agreement being referred to herein as the "*Representation Letter*"), which Representation Letter may provide for the payment of principal of or interest on the Bonds by wire transfer.

With respect to Bonds registered in the Bond Register in the name of Cede, as nominee of DTC, the District and the Bond Registrar shall have no responsibility or obligation to any broker-dealer, bank or other financial institution for which DTC holds Bonds from time to time as securities depository (each such broker-dealer, bank or other financial institution being referred to herein as a "*DTC Participant*") or to any person on behalf of whom such a DTC Participant holds an interest in the Bonds. Without limiting the immediately preceding sentence, the District and the Bond Registrar shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede or any DTC Participant with respect to any ownership interest in the Bonds, (ii) the delivery to any DTC Participant or any other person, other than a registered owner of a Bond as shown in the Bond Register, of any notice with respect to the Bonds, including any notice

of redemption, or (iii) the payment to any DTC Participant or any other person, other than a registered owner of a Bond as shown in the Bond Register, of any amount with respect to the principal of or interest on the Bonds. The District and the Bond Registrar may treat and consider the person in whose name each Bond is registered in the Bond Register as the holder and absolute owner of such Bond for the purpose of payment of principal and interest with respect to such Bond, for the purpose of giving notices of redemption and other matters with respect to such Bond, for the purpose of registering transfers with respect to such Bond, and for all other purposes whatsoever. The Bond Registrar shall pay all principal of and interest on the Bonds only to or upon the order of the respective registered owners of the Bonds, as shown in the Bond Register, or their respective attorneys duly authorized in writing, and all such payments shall be valid and effective to fully satisfy and discharge the District's obligations with respect to payment of the principal of and interest on the Bonds to the extent of the sum or sums so paid. No person other than a registered owner of a Bond as shown in the Bond Register, shall receive a Bond evidencing the obligation of the District to make payments of principal and interest with respect to any Bond. Upon delivery by DTC to the Bond Registrar of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede, and subject to the provisions in Section 3 hereof with respect to the payment of interest to the registered owners of Bonds at the close of business on the 15th day of the month next preceding the applicable interest payment date, the name "Cede" in this Ordinance shall refer to such new nominee of DTC.

In the event that (i) the District determines that DTC is incapable of discharging its responsibilities described herein and in the Representation Letter, (ii) the agreement among the District, the Bond Registrar and DTC evidenced by the Representation Letter shall be terminated for any reason or (iii) the District determines that it is in the best interests of the beneficial owners of the Bonds that they be able to obtain certificated Bonds, the District shall notify DTC and DTC

Participants of the availability through DTC of certificated Bonds and the Bonds shall no longer be restricted to being registered in the Bond Register in the name of Cede, as nominee of DTC. At that time, the District may determine that the Bonds shall be registered in the name of and deposited with such other depository operating a universal book-entry system, as may be acceptable to the District, or such depository's agent or designee, and if the District does not select such alternate universal book-entry system, then the Bonds may be registered in whatever name or names registered owners of Bonds transferring or exchanging Bonds shall designate, in accordance with the provisions of Section 4(a) hereof.

Notwithstanding any other provisions of this Ordinance to the contrary, so long as any Bond is registered in the name of Cede, as nominee of DTC, all payments with respect to principal of and interest on such Bond and all notices with respect to such Bond shall be made and given, respectively, in the name provided in the Representation Letter.

Section 5. Redemption. (a) Optional Redemption. All or a portion of the Bonds due on and after the date, if any, specified in the Bond Notification shall be subject to redemption prior to maturity at the option of the District from any available funds, as a whole or in part, and if in part in integral multiples of \$5,000 in any order of their maturity as determined by the District (less than all of the Bonds of a single maturity to be selected by the Bond Registrar), on the date specified in the Bond Notification (but not later than 10-1/2 years after the issuance of the Bonds), and on any date thereafter, at the redemption price of par plus accrued interest to the date fixed for redemption.

(b) *Mandatory Redemption.* The Bonds maturing on the date or dates, if any, indicated in the Bond Notification are subject to mandatory redemption, in integral multiples of \$5,000 selected by lot by the Bond Registrar, at a redemption price of par plus accrued interest to the

redemption date, on December 1 of the years, if any, and in the principal amounts, if any, as indicated in the Bond Notification.

The principal amounts of Bonds to be mandatorily redeemed in each year may be reduced through the earlier optional redemption thereof, with any partial optional redemptions of such Bonds credited against future mandatory redemption requirements in such order of the mandatory redemption dates as the District may determine. In addition, on or prior to the 60th day preceding any mandatory redemption date, the Bond Registrar may, and if directed by the Board shall, purchase Bonds required to be retired on such mandatory redemption date. Any such Bonds so purchased shall be cancelled and the principal amount thereof shall be credited against the mandatory redemption required on such next mandatory redemption date.

(c) *General.* The Bonds shall be redeemed only in the principal amount of \$5,000 and integral multiples thereof. The District shall, at least forty-five (45) days prior to any optional redemption date (unless a shorter time period shall be satisfactory to the Bond Registrar) notify the Bond Registrar of such redemption date and of the principal amount and maturity or maturities of Bonds to be redeemed. For purposes of any redemption of less than all of the outstanding Bonds of a single maturity, the particular Bonds or portions of Bonds to be redeemed shall be selected by lot by the Bond Registrar from the Bonds of such maturity by such method of lottery as the Bond Registrar shall deem fair and appropriate; *provided* that such lottery shall provide for the selection for redemption of Bonds or portions thereof so that any \$5,000 Bond or \$5,000 portion of a Bond shall be as likely to be called for redemption as any other such \$5,000 Bond or \$5,000 portion. The Bond Registrar shall make such selection upon the earlier of the irrevocable deposit of funds with an escrow agent sufficient to pay the redemption price of the Bonds to be redeemed or the time of the giving of official notice of redemption.

The Bond Registrar shall promptly notify the District in writing of the Bonds or portions of Bonds selected for redemption and, in the case of any Bond selected for partial redemption, the principal amount thereof to be redeemed.

Section 6. Redemption Procedure. Unless waived by any holder of Bonds to be redeemed, notice of the call for any such redemption shall be given by the Bond Registrar on behalf of the District by mailing the redemption notice by first class mail at least thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption to the registered owner of the Bond or Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Bond Registrar.

All notices of redemption shall state:

- (1) the redemption date,
- (2) the redemption price,
- (3) if less than all outstanding Bonds are to be redeemed, the identification (and, in the case of partial redemption, the respective principal amounts) of the Bonds to be redeemed,
- (4) that on the redemption date the redemption price will become due and payable upon each such Bond or portion thereof called for redemption, and that interest thereon shall cease to accrue from and after said date,
- (5) the place where such Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the Principal Office of the Bond Registrar, and
- (6) such other information then required by custom, practice or industry standard.

Unless moneys sufficient to pay the redemption price of the Bonds to be redeemed at the option of the District shall have been received by the Bond Registrar prior to the giving of such notice of redemption, such notice may, at the option of the District, state that said redemption shall be conditional upon the receipt of such moneys by the Bond Registrar on or prior to the date fixed for redemption. If such moneys are not received, such notice shall be of no force and effect, the

District shall not redeem such Bonds, and the Bond Registrar shall give notice, in the same manner in which the notice of redemption shall have been given, that such moneys were not so received and that such Bonds will not be redeemed. Otherwise, prior to any redemption date, the District shall deposit with the Bond Registrar an amount of money sufficient to pay the redemption price of all the Bonds or portions of Bonds which are to be redeemed on that date.

Subject to the provisions for a conditional redemption described above, notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date (unless the District shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest. Upon surrender of such Bonds for redemption in accordance with said notice, such Bonds shall be paid by the Bond Registrar at the redemption price. Installments of interest due on or prior to the redemption date shall be payable as herein provided for payment of interest. Upon surrender for any partial redemption of any Bond, there shall be prepared for the registered holder a new Bond or Bonds of the same maturity in the amount of the unpaid principal.

If any Bond or portion of Bond called for redemption shall not be so paid upon surrender thereof for redemption, the principal shall, until paid, bear interest from the redemption date at the rate borne by the Bond or portion of Bond so called for redemption. All Bonds which have been redeemed shall be cancelled and destroyed by the Bond Registrar and shall not be reissued.

Section 7. Form of Bond. The Bonds shall be in substantially the following form; *provided, however,* that if the text of the Bond is to be printed in its entirety on the front side of the Bond, then paragraph [2] and the legend, “See Reverse Side for Additional Provisions”, shall be omitted and paragraph [6] and those paragraphs thereafter, as may be appropriate, shall be inserted immediately after paragraph [1]:

[Form of Bond - Front Side]

REGISTERED
NO. _____

REGISTERED
\$ _____

UNITED STATES OF AMERICA

STATE OF ILLINOIS

COUNTY OF KANE

HAMPSHIRE TOWNSHIP PARK DISTRICT

**GENERAL OBLIGATION PARK BOND
(ALTERNATE REVENUE SOURCE), SERIES 2023**

See Reverse Side for Additional Provisions

Interest Maturity Dated
Rate: _____% Date: December 1, 20__ Date: _____, 2023 CUSIP: _____

Registered Owner: CEDE & CO.

Principal Amount:

[1] KNOW ALL PERSONS BY THESE PRESENTS, that the Hampshire Township Park District, Kane County, Illinois (the “*District*”), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns as hereinafter provided, on the Maturity Date identified above, the Principal Amount identified above and to pay interest (computed on the basis of a 360-day year of twelve 30-day months) on such Principal Amount from the date of this Bond or from the most recent interest payment date to which interest has been paid at the Interest Rate per annum set forth above on June 1 and December 1 of each year, commencing _____ 1, 20__, until said Principal Amount is paid. Principal of this Bond is payable in lawful money of the United States of America upon presentation and surrender hereof at the [principal] [corporate trust] office of _____, _____, Illinois, as bond registrar and paying agent (the “*Bond Registrar*”). Payment of the installments of interest shall be made to the Registered Owner hereof as shown on

the registration books of the District maintained by the Bond Registrar at the close of business on the 15th day of the month next preceding each interest payment date and shall be paid by check or draft of the Bond Registrar, payable upon presentation in lawful money of the United States of America, mailed to the address of such Registered Owner as it appears on such registration books or at such other address furnished in writing by such Registered Owner to the Bond Registrar.

[2] Reference is hereby made to the further provisions of this Bond set forth on the reverse hereof and such further provisions shall for all purposes have the same effect as if set forth at this place.

[3] It is hereby certified and recited that all conditions, acts and things required by law to exist or to be done precedent to and in the issuance of this Bond did exist, have happened, been done and performed in regular and due form and time as required by law; that the indebtedness of the District, including the issue of Bonds of which this is one, does not exceed any limitation imposed by law; and that provision has been made for the collection of the Pledged Revenues and the Pledged Taxes to pay the interest hereon as it falls due and also to pay and discharge the principal hereof at maturity.

[4] This Bond shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Bond Registrar.

[5] IN WITNESS WHEREOF, said Hampshire Township Park District, Kane County, Illinois, by its Board of Park Commissioners, has caused this Bond to be signed by the manual or duly authorized facsimile signatures of the President and Secretary of said Board of Park Commissioners, and to be countersigned by the manual or duly authorized facsimile signature of the Treasurer thereof, and has caused the seal of the District to be affixed hereto or printed hereon, all as of the Dated Date identified above.

(SEAL)

Countersigned:

SPECIMEN
Treasurer, Board of Park Commissioners

Date of Authentication: _____, 20__

CERTIFICATE
OF
AUTHENTICATION

This Bond is one of the Bonds described in the within mentioned ordinance and is one of the General Obligation Park Bonds (Alternate Revenue Source), Series 2023, of the Hampshire Township Park District, Kane County, Illinois.

_____,
as Bond Registrar

By SPECIMEN
Authorized Officer

SPECIMEN
President, Board of Park Commissioners

SPECIMEN
Secretary, Board of Park Commissioners

Bond Registrar and Paying Agent:

_____, Illinois

[Form of Bond - Reverse Side]

HAMPSHIRE TOWNSHIP PARK DISTRICT

KANE COUNTY, ILLINOIS

**GENERAL OBLIGATION PARK BOND
(ALTERNATE REVENUE SOURCE), SERIES 2023**

[6] This Bond is one of a series of Bonds issued by the District pursuant to the Local Government Debt Reform Act of the State of Illinois, as amended (the “*Act*”), and the Park District Code of the State of Illinois, as amended (the “*Park Code*”), for the payment of land condemned or purchased for parks, for the building, maintaining, improving and protecting of the same and the existing land and facilities of the District, for the refunding of certain outstanding alternate bonds of the District, and to pay the expenses incident thereto, and is authorized by an ordinance adopted by the Board of Park Commissioners of the District (the “*Board*”) on the 24th day of July, 2023, and by an ordinance adopted by the Board on the 25th day of September, 2023 (the “*Bond Ordinance*”), in all respects as provided by law.

[7] The Bonds are payable (a) together with the District’s outstanding General Obligation Refunding Park Bonds (Alternate Revenue Source), Series 2015, from (i) proceeds received by the District from the issuance of its general obligation bonds or notes to the fullest extent permitted by law, including Section 15.01 of the Act and Section 6-4 of the Park Code, and (ii) property taxes collected by the District for recreation purposes (together, the “*Pledged Revenues*”) and (b) from ad valorem taxes levied upon all of the taxable property in the District without limitation as to rate or amount (the “*Pledged Taxes*”), all in accordance with the provisions of the Act and the Park Code.

[8] [Optional and Mandatory Redemption provisions, as applicable, will be inserted here].

[9] Notice of any such redemption shall be sent by first class mail not less than thirty (30) days nor more than sixty (60) days prior to the date fixed for redemption to the registered owner of each Bond to be redeemed at the address shown on the registration books of the District maintained by the Bond Registrar or at such other address as is furnished in writing by such registered owner to the Bond Registrar. When so called for redemption, this Bond will cease to bear interest on the specified redemption date, provided funds for redemption are on deposit at the place of payment at that time, and shall not be deemed to be outstanding.

[10] This Bond is transferable by the Registered Owner hereof in person or by his or her attorney duly authorized in writing at the [principal] [corporate trust] office of the Bond Registrar in _____, Illinois, but only in the manner, subject to the limitations and upon payment of the charges provided in the Bond Ordinance, and upon surrender and cancellation of this Bond. Upon such transfer a new Bond or Bonds of authorized denominations of the same maturity and for the same aggregate principal amount will be issued to the transferee in exchange therefor.

[11] The Bonds are issued in fully registered form in denominations of \$5,000 each or authorized integral multiples thereof. This Bond may be exchanged at the [principal] [corporate trust] office of the Bond Registrar Registrar for a like aggregate principal amount of Bonds of the same maturity of other authorized denominations, upon the terms set forth in the Bond Ordinance. The Bond Registrar shall not be required to transfer or exchange any Bond during the period beginning at the close of business on the 15th day of the month next preceding any interest payment date on such Bond and ending at the opening of business on such interest payment date, nor to transfer or exchange any Bond after notice calling such Bond for redemption has been mailed, nor during a period of fifteen (15) days next preceding mailing of a notice of redemption of any Bonds.

[12] The District and the Bond Registrar may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes and neither the District nor the Bond Registrar shall be affected by any notice to the contrary.

(ASSIGNMENT)

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto _____

(Name and Address of Assignee)

the within Bond and does hereby irrevocably constitute and appoint _____

attorney to transfer the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____

Signature guaranteed: _____

NOTICE: The signature to this assignment must correspond with the name of the registered owner as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

Section 8. Sale of Bonds. The President and the Executive Director (the “*Designated Representatives*”) are hereby authorized to proceed not later than the 24th day of March, 2024, without any further authorization or direction from the Board, to sell the Bonds upon the terms as prescribed in this Ordinance. The Bonds hereby authorized shall be executed as in this Ordinance provided as soon after the delivery of the Bond Notification as may be, and thereupon be deposited with the Treasurer, and, after authentication thereof by the Bond Registrar, be by the Treasurer delivered to Bernardi Securities, Inc., the purchaser thereof (the “*Purchaser*”), upon receipt of the purchase price therefor, the same being not less than 98% of the principal amount thereof, plus accrued interest, if any, to date of delivery, it being hereby found and determined that the sale of the Bonds to the Purchaser is in the best interests of the District and that no person holding any office of the District, either by election or appointment, is in any manner financially interested directly in his or her own name or indirectly in the name of any other person, association, trust or corporation, in the sale of the Bonds to the Purchaser.

Prior to the sale of the Bonds, the President or the Executive Director is hereby authorized to approve and execute a commitment for the purchase of a Municipal Bond Insurance Policy (as hereinafter defined), to further secure the Bonds, as long as the present value of the fee to be paid for the Municipal Bond Insurance Policy (using as a discount rate the expected yield on the Bonds treating the fee paid as interest on the Bonds) is less than the present value of the interest reasonably expected to be saved on the Bonds over the term of the Bonds as a result of the Municipal Bond Insurance Policy.

Upon the sale of the Bonds, the Designated Representatives shall prepare a Notification of Sale of the Bonds, which shall include the pertinent details of sale as provided herein (the “*Bond Notification*”). In the Bond Notification, the Designated Representatives shall find and determine that the Bonds have been sold at such price and bear interest at such rates that either the true interest

cost (yield) or the net interest rate received upon the sale of the Bonds does not exceed the maximum rate otherwise authorized by applicable law. The Bond Notification shall be entered into the records of the District and made available to the Board at the next regular meeting thereof; but such action shall be for information purposes only, and the Board shall have no right or authority at such time to approve or reject such sale as evidenced in the Bond Notification.

Upon the sale of the Bonds, as evidenced by the execution and delivery of the Bond Notification by the Designated Representatives, the President, Secretary, Treasurer and any other officials of the District, as shall be appropriate, shall be and are hereby authorized and directed to approve or execute, or both, such documents of sale of the Bonds as may be necessary, including, without limitation, the contract for the sale of the Bonds between the District and the Purchaser (the "*Purchase Contract*"). Prior to the execution and delivery of the Purchase Contract, the Designated Representatives shall find and determine that no person holding any office of the District, either by election or appointment, is in any manner financially interested directly in his or her own name or indirectly in the name of any other person, association, trust or corporation, in the Purchase Contract.

The use by the Purchaser of any Preliminary Official Statement and any final Official Statement relating to the Bonds (the "*Official Statement*") is hereby ratified, approved and authorized; the execution and delivery of the Official Statement is hereby authorized; and the officers of the Board are hereby authorized to take any action as may be required on the part of the District to consummate the transactions contemplated by the Purchase Contract, this Ordinance, said Preliminary Official Statement, the Official Statement and the Bonds.

Section 9. Alternate Revenue Source; Appropriation; Additional Obligations; Tax Levy. For the purpose of providing funds required to pay the interest on the Bonds promptly when and as the same falls due, and to pay and discharge the principal thereof at maturity, the District

covenants and agrees with the purchasers and the owners of the Bonds that the District will appropriate its funds annually in such amounts and in a timely manner so as to provide for the payment of the Bonds and not less than an additional .25 times debt service. The Rollover Proceeds and all moneys constituting recreation fund property taxes of the District shall be deposited into the Bond Fund, as hereinafter defined.

The Pledged Revenues are hereby pledged to the payment of the Bonds and the Board covenants and agrees to provide for, appropriate, collect and apply the Pledged Revenues to the payment of the Bonds and the Currently Outstanding Alternate Bonds and the provision of not less than an additional .25 times debt service. The Bonds are being issued on a parity with the Currently Outstanding Alternate Bonds.

The District is authorized to issue from time to time additional obligations payable from the Pledged Revenues as permitted by law, which additional obligations may share ratably and equally in the Pledged Revenues with the Bonds and the Currently Outstanding Alternate Bonds, and to determine the lien priority of any such obligations; *provided, however*, that no such additional obligations shall be issued except in accordance with the provisions of the Act.

For the purpose of providing additional funds to pay the principal of and interest on the Bonds, there is hereby levied upon all of the taxable property within the District, in the years for which any of the Bonds are outstanding, a direct annual tax for each of the years while the Bonds or any of them are outstanding, in amounts sufficient for that purpose, and there be and there hereby is levied upon all of the taxable property in the District the following direct annual taxes (the “*Pledged Taxes*”):

FOR THE YEAR

A TAX SUFFICIENT TO PRODUCE THE SUM OF:

2024	\$220,000	for interest and principal up to and including December 1, 2025
2025	\$220,000	for interest and principal
2026	\$220,000	for interest and principal
2027	\$220,000	for interest and principal
2028	\$220,000	for interest and principal
2029	\$220,000	for interest and principal
2030	\$220,000	for interest and principal
2031	\$220,000	for interest and principal
2032	\$220,000	for interest and principal
2033	\$220,000	for interest and principal
2034	\$220,000	for interest and principal
2035	\$220,000	for interest and principal
2036	\$220,000	for interest and principal
2037	\$220,000	for interest and principal
2038	\$220,000	for interest and principal
2039	\$220,000	for interest and principal
2040	\$220,000	for interest and principal
2041	\$220,000	for interest and principal
2042	\$220,000	for interest and principal
2043	\$220,000	for interest and principal
2044	\$220,000	for interest and principal
2045	\$220,000	for interest and principal
2046	\$220,000	for interest and principal
2047	\$220,000	for interest and principal

Interest or principal coming due at any time when there are insufficient funds on hand from the Pledged Taxes to pay the same shall be paid promptly when due from current funds on hand in advance of the collection of the Pledged Taxes herein levied; and when the Pledged Taxes shall have been collected, reimbursement shall be made to said funds in the amount so advanced.

The District covenants and agrees with the purchasers and the owners of the Bonds that so long as any of the Bonds remain outstanding, the District will take no action or fail to take any action which in any way would adversely affect the ability of the District to collect the Pledged Revenues or to levy and collect the Pledged Taxes, except as provided in Section 11 hereof. The District and its officers will comply with all present and future applicable laws in order to assure that the Pledged Revenues will be available and that the Pledged Taxes will be levied, extended

and collected as provided herein, except as provided in Section 11 hereof, and deposited in the Bond Fund.

To the extent that the taxes levied above exceed the amount necessary to pay debt service on the Bonds as set forth in the Bond Notification, the President, Secretary and Treasurer are hereby authorized to direct the abatement of such taxes to the extent of the excess of such levy in each year over the amount necessary to pay debt service on the Bonds in the following bond year. Proper notice of such abatement shall be filed with the County Clerk, in a timely manner to effect such abatement.

Section 10. Filing of Ordinance and Certificate of Reduction of Taxes. After this Ordinance becomes effective, a copy hereof, certified by the Secretary, shall be filed with the County Clerk; and the County Clerk shall in and for each of the years 2024 through 2047, inclusive, ascertain the rate percent required to produce the aggregate Pledged Taxes hereinbefore provided to be levied in each of said years; and the County Clerk shall extend the same for collection on the tax books in connection with other taxes levied in said years in and by the District for general park purposes of the District; and in said years the Pledged Taxes shall be levied and collected by and for and on behalf of the District in like manner as taxes for general park purposes of the District for said years are levied and collected, and in addition to and in excess of all other taxes.

The President, Secretary and Treasurer be and the same are hereby directed to prepare and file with the County Clerk a Certificate of Reduction of Taxes Heretofore Levied for the Payment of Bonds showing the Prior Bonds refunded and directing the abatement of the taxes heretofore levied to pay the same.

Section 11. Abatement of Pledged Taxes. Whenever lawfully available funds to the credit of the General Fund of the District have been restricted to pay debt service on the Bonds or whenever the Pledged Revenues or other lawfully available funds have been deposited into the

Pledged Revenues Account of the Bond Fund and are available to pay debt service on the Bonds, the Board or the officers of the District acting with proper authority, shall direct the abatement of the Pledged Taxes levied to pay such debt service on the Bonds by the amount so restricted and/or so deposited, and proper notification of such abatement shall be filed with the County Clerk in a timely manner to effect such abatement. To the extent funds so restricted are not needed for payment of such debt service, following the payment of such debt service, such funds will no longer be considered restricted and may be used for any lawful purpose. There are no Pledged Taxes for levy year 2023.

Section 12. Bond Fund. There is hereby established a special fund of the District (which need not be a separate bank account) known as the “Alternate Bond and Interest Fund of 2023” (the “*Bond Fund*”). The Pledged Revenues and the Pledged Taxes shall be set aside as collected and be deposited into the Bond Fund, which is a trust fund established for the purpose of carrying out the covenants, terms and conditions imposed upon the District by this Ordinance. The Bonds are secured by a pledge of all of the moneys on deposit in the Bond Fund, and such pledge is irrevocable until the Bonds have been paid in full or until the obligations of the District are discharged under this Ordinance.

There are hereby created two accounts in the Bond Fund, designated as the Pledged Revenues Account and as the Pledged Taxes Account. All Pledged Revenues to be applied to the payment of the Bonds shall be deposited to the credit of the Pledged Revenues Account. All Pledged Taxes shall be deposited to the credit of the Pledged Taxes Account. Pledged Taxes on deposit to the credit of the Pledged Taxes Account shall be fully spent to pay the principal of and interest on the Bonds prior to use of any moneys on deposit in the Pledged Revenues Account.

Section 13. Use of Bond Proceeds. Accrued interest received on the delivery of the Bonds, if any, is hereby appropriated for the purpose of paying first interest due on the Bonds and is hereby ordered deposited into the Bond Fund.

The principal proceeds of the Bonds to be used for the Refunding, together with any premium received from the sale of the Bonds and such additional amounts as may be necessary from the general funds of the District, are hereby appropriated to pay the costs of issuance of the Bonds to be used for the Refunding and for the purpose of refunding the Refunded Bonds, and that portion thereof not needed to pay such costs of issuance is hereby ordered deposited (i) with the prior paying agent for the Refunded Bonds as set forth in the Bond Notification or (ii) in escrow pursuant to an Escrow Letter Agreement entered into between the District and an escrow agent to be named in the Escrow Letter Agreement (the "*Escrow Agent*"), substantially in the form attached hereto as *Exhibit A* (the "*Escrow Agreement*"), and made a part hereof by this reference, or with such changes therein as shall be approved by the officers of the District executing the Escrow Agreement, such execution to constitute evidence of the approval of such changes, for the purpose of paying principal of and interest on the Refunded Bonds upon redemption thereof. The Board approves the form, terms and provisions of the Escrow Agreement and directs the President and Secretary to execute, attest, seal and deliver the Escrow Agreement in the name and on behalf of the District. Amounts in the escrow may be used to purchase Government Securities (as defined in the Escrow Agreement) to provide for the principal and interest payable on the Refunded Bonds upon redemption thereof. The Escrow Agent, the Financial Consultant and the Purchaser are each hereby authorized to act as agent for the District in the purchase of the Government Securities.

The remaining principal proceeds of the Bonds are hereby appropriated to pay the costs of issuance of the Bonds to be used for the Project and for the purpose of paying the cost of the

Project, and that portion thereof not needed to pay such costs of issuance is hereby ordered deposited into the Capital Improvement Account of the District (the "*Project Fund*").

At the time of the issuance of the Bonds, the costs of issuance of the Bonds may be paid by the Purchaser or Speer on behalf of the District from the proceeds of the Bonds.

Section 14. Call of the Refunded Bonds. In accordance with the redemption provisions of the ordinances under which the Prior Bonds were issued, the District by the Board hereby makes provision for the payment of and does hereby call (subject only to the delivery of the Bonds), the Refunded Bonds on the date as set forth in the Bond Notification or the Escrow Agreement.

Section 15. Non-Arbitrage and Tax-Exemption. The District hereby covenants that it will not take any action, omit to take any action or permit the taking or omission of any action within its control (including, without limitation, making or permitting any use of the proceeds of the Bonds) if taking, permitting or omitting to take such action would cause any of the Bonds to be an arbitrage bond or a private activity bond within the meaning of the Internal Revenue Code of 1986, as amended (the "*Code*"), or would otherwise cause the interest on the Bonds to be included in the gross income of the recipients thereof for federal income tax purposes. The District acknowledges that, in the event of an examination by the Internal Revenue Service (the "*IRS*") of the exemption from Federal income taxation for interest paid on the Bonds, under present rules, the District may be treated as a "taxpayer" in such examination and agrees that it will respond in a commercially reasonable manner to any inquiries from the IRS in connection with such an examination.

The District also agrees and covenants with the purchasers and holders of the Bonds from time to time outstanding that, to the extent possible under Illinois law, it will comply with whatever federal tax law is adopted in the future which applies to the Bonds and affects the tax-exempt status of the Bonds.

The Board hereby authorizes the officials of the District responsible for issuing the Bonds, the same being the President, Secretary and Treasurer, to make such further covenants and certifications regarding the specific use of the proceeds of the Bonds as approved by the Board and as may be necessary to assure that the use thereof will not cause the Bonds to be arbitrage bonds and to assure that the interest on the Bonds will be exempt from federal income taxation. In connection therewith, the District and the Board further agree: (a) through their officers, to make such further specific covenants, representations as shall be truthful, and assurances as may be necessary or advisable; (b) to consult with counsel approving the Bonds and to comply with such advice as may be given; (c) to pay to the United States, as necessary, such sums of money representing required rebates of excess arbitrage profits relating to the Bonds; (d) to file such forms, statements, and supporting documents as may be required and in a timely manner; and (e) if deemed necessary or advisable by their officers, to employ and pay fiscal agents, financial advisors, attorneys, and other persons to assist the District in such compliance.

Section 16. Reimbursement. With respect to expenditures for the Project paid within the 60 day period ending on this date and with respect to which no declaration of intent was previously made, the District hereby declares its intent to reimburse such expenditures and hereby allocates proceeds of the Bonds in the amount indicated in the Tax Exemption Certificate and Agreement to be delivered in connection with the issuance of the Bonds to reimburse said expenditures.

Section 17. Designation of Issue. The District hereby designates each of the Bonds as a “qualified tax-exempt obligation” for the purposes and within the meaning of Section 265(b)(3) of the Code.

Section 18. List of Bondholders. The Bond Registrar shall maintain a list of the names and addresses of the holders of all Bonds and upon any transfer shall add the name and address of the new Bondholder and eliminate the name and address of the transferor Bondholder.

Section 19. Duties of Bond Registrar. If requested by the Bond Registrar, the President and Secretary are authorized to execute the Bond Registrar's standard form of agreement between the District and the Bond Registrar with respect to the obligations and duties of the Bond Registrar hereunder which may include the following:

- (a) to act as bond registrar, authenticating agent, paying agent and transfer agent as provided herein;
- (b) to maintain a list of Bondholders as set forth herein and to furnish such list to the District upon request, but otherwise to keep such list confidential;
- (c) to give notice of redemption of Bonds as provided for herein;
- (d) to cancel and/or destroy Bonds which have been paid at maturity or upon redemption prior to maturity or submitted for exchange or transfer;
- (e) to furnish the District at least annually a certificate with respect to Bonds cancelled and/or destroyed; and
- (f) to furnish the District at least annually an audit confirmation of Bonds paid, Bonds outstanding and payments made with respect to interest on the Bonds.

Section 20. Continuing Disclosure Undertaking. The President is hereby authorized, empowered and directed to execute and deliver a Continuing Disclosure Undertaking under Section (b)(5) of Rule 15c2-12 adopted by the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934, as amended (the "*Continuing Disclosure Undertaking*"). When the Continuing Disclosure Undertaking is executed and delivered on behalf of the District as herein provided, the Continuing Disclosure Undertaking will be binding on the District and the officers, employees and agents of the District, and the officers, employees and agents of the District are hereby authorized, empowered and directed to do all such acts and things and to execute all

such documents as may be necessary to carry out and comply with the provisions of the Continuing Disclosure Undertaking as executed. Notwithstanding any other provision of this Ordinance, the sole remedy for failure to comply with the Continuing Disclosure Undertaking shall be the ability of the beneficial owner of any Bond to seek mandamus or specific performance by court order to cause the District to comply with its obligations under the Continuing Disclosure Undertaking.

Section 21. Municipal Bond Insurance. In the event the payment of principal and interest on the Bonds is insured pursuant to a municipal bond insurance policy (the “*Municipal Bond Insurance Policy*”) issued by a bond insurer (the “*Bond Insurer*”), and as long as such Municipal Bond Insurance Policy shall be in full force and effect, the District and the Bond Registrar agree to comply with such usual and reasonable provisions regarding presentment and payment of the Bonds, subrogation of the rights of the Bondholders to the Bond Insurer upon payment of the Bonds by the Bond Insurer, amendment hereof, or other terms, as approved by the President on advice of counsel, his or her approval to constitute full and complete acceptance by the District of such terms and provisions under authority of this Section.

Section 22. Provisions a Contract. The provisions of this Ordinance shall constitute a contract between the District and the owners of the outstanding Bonds. All covenants relating to the Bonds and the conditions and obligations imposed by Section 15 of the Act are enforceable by any holder of the Bonds affected, any taxpayer of the District and the People of the State of Illinois acting through the Attorney General or any designee.

Section 23. Record-Keeping Policy and Post-Issuance Compliance Matters. On July 15, 2013, the Board adopted a record-keeping policy (the “*Policy*”) in order to maintain sufficient records to demonstrate compliance with its covenants and expectations to ensure the appropriate federal tax status for the debt obligations of the District, the interest on which is excludable from “gross income” for federal income tax purposes or which enable the District or the holder to receive

federal tax benefits, including, but not limited to, qualified tax credit bonds and other specified tax credit bonds. The Board and the District hereby reaffirm the Policy.

Section 24. Severability. If any section, paragraph, clause or provision of this Ordinance 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 Ordinance.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

Section 25. Repeal. All ordinances, resolutions or parts thereof in conflict herewith be and the same are hereby repealed and this Ordinance shall be in full force and effect forthwith upon its adoption.

Adopted September 25, 2023.

President, Board of Park Commissioners

Attest:

Secretary, Board of Park Commissioners

EXHIBIT A

ESCROW AGREEMENT

_____, 2023

Chicago, Illinois

Re: Hampshire Township Park District, Kane County, Illinois
\$ _____ General Obligation Park Bonds (Alternate Revenue Source),
Series 2023

Ladies and Gentlemen:

The Hampshire Township Park District, Kane County, Illinois (the "*District*"), by an ordinance adopted by the Board of Park Commissioners of the District (the "*Board*") on the 15th day of September, 2023 (the "*Bond Ordinance*"), has authorized the issue and delivery of \$ _____ General Obligation Park Bonds (Alternate Revenue Source), Series 2023, dated _____, 20__ (the "*Bonds*"). The District has authorized by the Bond Ordinance that proceeds of the Bonds be used to pay and redeem on _____, 20__, \$ _____ of the District's outstanding and unpaid General Obligation Refunding Park Bonds (Alternate Revenue Source), Series 2015, as further described below (the "*Refunded Bonds*"):

The District hereby deposits with you \$ _____ from the proceeds of the Bonds and \$ _____ from funds of the District on hand and lawfully available (collectively, the "*Deposit*") and you are hereby instructed as follows with respect thereto:

1. [Upon deposit, you are directed to hold the Deposit in an irrevocable trust fund account (the "*Trust Account*") for the District to the benefit of the holders of the Refunded Bonds.] [Upon deposit, you are directed to purchase non-callable direct obligations of or non-callable obligations guaranteed by the full faith and credit of the United States of America as to principal and interest (the "*Government Securities*") in the amount of \$ _____ and maturing as described on *Exhibit A* hereto to pay the Refunded Bonds. You are further instructed to fund a beginning cash escrow deposit on

demand in the amount of \$ _____ to pay the Refunded Bonds. The beginning deposit and the Government Securities are to be held in an irrevocable trust fund account (the "*Trust Account*") for the District to the benefit of the holders of the Refunded Bonds.]

2. [You shall hold the Deposit in the Trust Account in cash for the sole and exclusive benefit of the holders of the Refunded Bonds until redemption of the Refunded Bonds on _____, 20____, is made.] [You shall hold the Government Securities and any interest income or profit derived therefrom and any uninvested cash in the Trust Account for the sole and exclusive benefit of the holders of the Refunded Bonds until redemption of the Refunded Bonds on _____, 20____, is made.]

3. You shall promptly collect the principal, interest or profit from the proceeds deposited in the Trust Account and promptly apply the same as necessary to the payment of the Refunded Bonds as herein provided.

4. The District has called the Refunded Bonds for redemption and payment prior to maturity on _____, 20____. You are hereby directed to provide for and give timely notice of the call for redemption of the Refunded Bonds. The form and time of the giving of such notice regarding the Refunded Bonds shall be as specified in the ordinances authorizing the issuance of the Refunded Bonds. The District agrees to reimburse you for any actual out-of-pocket expenses incurred in the giving of such notice, but the failure of the District to make such payment shall not in any respect whatsoever relieve you from carrying out any of the duties, terms or provisions of this Agreement.

5. In addition, you are hereby directed to give notice of the call of the Refunded Bonds, on or before the date the notice of such redemption is given to the holders of the Refunded Bonds, to the Municipal Securities Rulemaking Board (the "*MSRB*") through its Electronic Municipal Market Access system for municipal securities disclosure or through any other electronic format or system prescribed by the MSRB for purposes of Rule 15c2-12 adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended. Information with respect to procedures for submitting notice can be found at <https://msrb.org>.

6. You shall remit the sum of \$ _____ on _____, 20____, to _____, Chicago, Illinois, as paying agent for the Refunded Bonds (the "*Prior Paying Agent*"), such sum being sufficient to pay the principal of and interest on the Refunded Bonds on such date, and such remittance shall fully release and discharge you from any further duty or obligation thereto under this Agreement.

7. You shall make no payment of fees, due or to become due, of the bond registrar and paying agent on the Bonds or the Refunded Bonds. The District shall pay the same as they become due.

8. If at any time it shall appear to you that the funds on deposit in the Trust Account will not be sufficient to pay the principal of and interest on the Refunded Bonds, you shall notify the District not less than five (5) days prior to such payment date and the

District shall make up the anticipated deficit from any funds legally available for such purpose so that no default in the making of any such payment will occur.

9. Upon final disbursement of funds sufficient to pay the Refunded Bonds as hereinabove provided for, you shall transfer any balance remaining in the Trust Account to the District and thereupon this Agreement shall terminate.

Very truly yours,

HAMPSHIRE TOWNSHIP PARK DISTRICT,
KANE COUNTY, ILLINOIS

By _____
President, Board of Park Commissioners

Attest:

Secretary, Board of Park Commissioners

[SEAL]

Accepted this _____ day of _____, 20____.

_____,
Chicago, Illinois

By _____
Its _____

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

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

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

The following Park Commissioners voted NAY: _____

Whereupon the President declared the motion carried and said ordinance adopted,
approved and signed the same in open meeting and directed the Secretary to record the same in
full in the records of the Board of Park Commissioners of the Hampshire Township Park District,
Kane County, 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

STATE OF ILLINOIS)
) SS
COUNTY OF KANE)

CERTIFICATION OF MINUTES AND ORDINANCE

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Park Commissioners of the Hampshire Township Park District, Kane County, Illinois (the “*Board*”), and as such official am the keeper of the records and files of the Board.

I 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 25th day of September, 2023, insofar as the same relates to the adoption of Ordinance No. _____ entitled:

AN ORDINANCE providing for the issue of not to exceed \$3,000,000 General Obligation Park Bonds (Alternate Revenue Source), Series 2023, of the Hampshire Township Park District, Kane County, Illinois, for the payment of land condemned or purchased for parks, for the building, maintaining, improving and protecting of the same and the existing land and facilities of said Park District, for the refunding of certain outstanding alternate bonds of said Park District, and for the paying of expenses incident thereto, providing for the pledge of certain revenues to the payment of principal and interest on said bonds, providing for the levy of a direct annual tax sufficient to pay such principal and interest if the pledged revenues are insufficient to make such payment and authorizing the sale of said bonds to Bernardi Securities, Inc.

a true, correct and complete copy of which said ordinance 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 ordinance were conducted openly, that the vote on the adoption of said ordinance 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 location where said meeting was held and at the principal office of the Board at least 72 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 72-hour period preceding such 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 Park District Code of the State of Illinois, as amended, the Open Meetings Act of the State of Illinois, as amended, and the Local Government Debt Reform Act of the State of Illinois, as amended, and that the Board has complied with all of the applicable provisions of said Code and said Acts and with all of the procedural rules of the Board.

IN WITNESS WHEREOF, I hereunto affix my official signature and seal of said Park District,
this 25th day of September, 2023.

(SEAL)

Secretary, Board of Park Commissioners

STATE OF ILLINOIS)
) SS
COUNTY OF KANE)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Kane, Illinois, and as such official I do further certify that on the ____ day of _____, 2023, there was filed in my office a duly certified copy of Ordinance No. _____ entitled:

AN ORDINANCE providing for the issue of not to exceed \$3,000,000 General Obligation Park Bonds (Alternate Revenue Source), Series 2023, of the Hampshire Township Park District, Kane County, Illinois, for the payment of land condemned or purchased for parks, for the building, maintaining, improving and protecting of the same and the existing land and facilities of said Park District, for the refunding of certain outstanding alternate bonds of said Park District, and for the paying of expenses incident thereto, providing for the pledge of certain revenues to the payment of principal and interest on said bonds, providing for the levy of a direct annual tax sufficient to pay such principal and interest if the pledged revenues are insufficient to make such payment and authorizing the sale of said bonds to Bernardi Securities, Inc.

duly adopted by the Board of Park Commissioners of the Hampshire Township Park District, Kane County, Illinois, on the 25th day of September, 2023, 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 _____, 2023.

(SEAL)

County Clerk of The County of Kane, Illinois

Hampshire Township Park District

Summary of Underwriter ("UW") RFP Responses

Prepared: September 21, 2023

Firm	Comparable Transactions	Firm Structure and Experience in Illinois	Proposed UW Fee Structure	Estimated Fee ¹	Market Feedback and Proposal Intangibles
Weight	40%	20%	20%		20%
Robert W. Baird & Co.	Oswego FPD, priced 6/12/23, A-/AA, 29'-121BPS MMD Spread; 34'-132BPS MMD Spread; Limited recent rating comps; Multiple other comps with final maturities at/over 25 years.	Large national UW, with a strong Illinois presence, and unique park district experience. Large retail network (2,050 retail accounts with assets totaling \$408 million in Kane County; 105 retail accounts with assets totaling \$14.4M in local Hampshire accounts)	\$3.25/\$1,000 (production amount; variable fee based on ratings outcome; \$2,350 estimated UW expense)	\$10,335	Underwriter's/Disclosure Counsel not required; Provided list of local banks to target in marketing process; Served as private placement agent on the District's Series 2015 alternate bonds; Emphasized experience on experience pricing issues with 25yr final maturities; Detailed marketing strategy table with targeted investors by maturity.
Score (1-10)	7.50	9.00	7.42		10.00
				Baird Score:	8.28
Bernardi Securities, Inc.	City of Herrin, priced 8/2/23, A/AA, 29'-79BPS MMD Spread, 34'-89BPS MMD Spread, 44'-101BPS MMD Spread; Antioch Township, priced 8/23/23, (30YR Maturity, NR/AA, 29'-95 BPS MMD Spread, 34'-106 BPS MMD Spread, 44'-96 BPS MMD Spread	Region specific "Botique UW", with a strong Illinois presence and unique park district experience. Significant detail on marketing efforts to retail or institutional investors.	\$4.25/\$1,000 (par amount; estimated UW expenses \$1,585)	\$11,806	Underwriter's Counsel included in proposed fees; Significant activity in the "A" ratings category in 23' (14 issues YTD); Case study on extensive marketing efforts on North Aurora FPD sale; Significant recent experience in similarly rated issues and issues with longer final maturities.
Score (1-10)	9.50	9.00	5.63		8.50
				Bernardi Score:	8.43
Mesirow	Central SD #104, priced 6/13/23/A/AA, 29'-86BPS MMD Spread, 34'-109 BPS MMD Spread, 43'-117 BPS MMD Spread; Limited Comps	Large national underwriter; with strong Illinois presence.	\$3.74/\$1,000 (production amount; variable fee based on ratings outcome; Estimated UW expense included in stated fee)	\$9,189	Underwriter's Counsel/Disclosure Counsel Required; Additional proposal detail on arbitrage earnings.
Score (1-10)	7.50	9.00	8.81		8.00
				DA Davidson Score:	8.16
Northland Securities, Inc.	Skokie PD, priced 6/29/23, Aa2, 29' - 85BPS MMD Spread, 34'-85BPS MMD Spread; Limited Comps	Region specific "Botique UW", with a strong Illinois presence in competitive sales, but new to the negotiated sales space, moderately well position retail and institutional sales force.	\$3.00/\$1,000 (par amount; estimated UW expenses \$1,000)	\$8,215	Underwriter's/Disclosure Counsel not required; Strong player with competitive bond sales in Illinois, and looking to use opportunities like these to break into the negotiated sales space.
Score (1-10)	7.00	8.00	10.00		7.00
				Northland Score:	7.80

Hampshire Township Park District

Summary of Underwriter ("UW") RFP Responses

Prepared: September 21, 2023

Firm	Comparable Transactions	Firm Structure and Experience in Illinois	Proposed UW Fee Structure	Estimated Fee ¹	Market Feedback and Proposal Intangibles
Weight	40%	20%	20%		20%
Stifel	Highland Comm SD #5, priced 8/22/23 A+/AA, 29'-102BPS MMD Spread, 34'-110BPS MMD Spread, 42'-110BPS MMD Spread; Murphysboro CUSD #186, Priced 6/27/23, A/AA, 29'-75BPS MMD Spread, 34'-100BPS MMD Spread, 43'-110BPS MMD Spread	Large national UW, with a strong Illinois presence, and unique park district experience. Large retail and institutional sales networks.	\$4.76/\$1,000 (par amount; estimated UW expenses \$1,745 included in spread)	\$11,448	Disclosure counsel required;
Score (1-10)	8.50	9.00	6.06		8.00
				Stifel Score:	8.01

Notes:

¹ Assumes a "A/Rated Insured" issues with a total estimated production amount of \$2.457M and an estimated total par value of \$2.405M.