

**Rock Valley College Board of Trustees
Community College District No. 511
3301 N. Mulford Road, Rockford, IL 61114
Educational Resource Center Performing Arts Room (PAR) 0214**

REGULAR MEETING

5:15 p.m.

October 26, 2021

On October 15, 2021 Governor Pritzker issued the twenty-second Gubernatorial Disaster Proclamation for all counties in the state of Illinois. Due to the COVID-19 health pandemic, Howard J. Spearman, Ph.D., president of Rock Valley College, has determined that an in-person meeting is not practical, prudent, or feasible based on the Disaster Proclamation. Pursuant to Section 7 (e) (4) of the Open Meetings Act (5 ILCS120/7(e) (4), this meeting will be held without the physical presence of a quorum at the meeting location.

Meeting Location: *Building E, Rock Valley College, 3301 N. Mulford Road, Rockford, IL 61114. Howard J. Spearman, Ph.D., president of Rock Valley College, will be physically present at the meeting location. Trustees/members, citizens, faculty, and staff may attend the meeting via teleconference or videoconference.*

Access to the Regular Board of Trustees meeting is provided via teleconference online <https://rockvalleycollege-edu.zoom.us/j/96865427886?pwd=NHk3TTZHNHpnclhud2M3ZnBUdDBvQT09> or by phone at 312-626-6799 using Meeting ID : 968 6542 7886; Passcode 244852. The meeting will include an opportunity for public comment. Members of the public who would like to make a public comment may submit their public comment to RVC-BoardPC@rockvalleycollege.edu by 3:15 p.m. on October 26, 2021. Public comments will be announced during the public comment portion of the meeting.

AGENDA

A. Call to Order

B. Roll Call

C. Communications and Petitions (Public Comment)

D. Recognition of Visitors

E. Adjourn to Closed Session to discuss 1) The appointment, employment, compensation, discipline, performance, or dismissal of specific employees per Section 2 (c) (1); and/or 2) Collective negotiating matters per Section 2 (c) (2); and/or 3) The purchase or lease of real property for the use of the public body per Section 2 (c) (5), all in accordance with the Illinois Open Meetings Act.

F. Reconvene Open Meeting

G. General Presentations

H. Approval of Minutes

1. September 14, 2021 Committee of the Whole meeting
2. September 28, 2021 Regular Board meeting

I. Action Items

1. Approve Claims Sheet (Check Register-September 2021) (BR 7858)
2. Approve Purchase Report
 - a. Purchase Report-A – FY22 Purchases (BR 7859-A)
3. Approve Personnel Report (BR 7860)
4. Approve Resolution providing for the issue of not to exceed \$43,500,000 of General Obligation Refunding Bonds, providing for the levy of a direct annual tax sufficient to pay the principal and interest on the Bonds and authorizing the sale of the Bonds to the purchaser thereof. (BR 7861)
5. Approve Donation for Advanced Technology Center (BR 7862)

J. Other Business

1. New Business
2. Unfinished Business

K. Updates / Reports

1. President's Update
2. Leadership Team Updates
3. Trustee Comments
4. ICCTA Report
5. Student Trustee Report
6. RVC Foundation Liaison Report
7. Freedom of Information Act (FOIA) Report

L. Adjourn to Closed Session to discuss 1) The appointment, employment, compensation, discipline, performance, or dismissal of specific employees per Section 2 (c) (1); and/or 2) Collective negotiating matters per Section 2 (c) (2); and/or 3) The purchase or lease of real property for the use of the public body per Section 2 (c) (5), all in accordance with the Illinois Open Meetings Act.

M. Reconvene Open Session

N. Action as a Result of Closed Session

1. Approve Memorandum of Understanding with Fraternal Order of Police (F.O.P.)
2. Approve Separation Agreement

O. Date of Next Committee of the Whole Meeting: Tuesday, November 9, 2021, 5:15 p.m., The meeting will be held remotely via teleconference in accordance with state statutes.

P. Date of Next Regular Meeting: Tuesday, November 23, 2021, 5:15 p.m. The meeting will be held remotely via teleconference in accordance with state statutes.

Q. Adjourn

Jarid Funderburg, Board Chair

Rock Valley College
Community College District No. 511
3301 N. Mulford Road, Rockford, IL 61114
BOARD OF TRUSTEES COMMITTEE OF THE WHOLE MEETING
5:15 p.m. Tuesday, September 14, 2021
MINUTES

On August 20, 2021, Governor Pritzker issued the twentieth Gubernatorial Disaster Proclamation for all counties in Illinois. Due to the COVID-19 health pandemic, Howard J. Spearman, Ph.D., president of Rock Valley College, has determined that an in-person meeting is not practical, prudent, or feasible based on the Disaster Proclamation. Under Section 7 (e) (4) of the Open Meetings Act (5 ILCS120/7(e)(4)), this meeting will be held without the physical presence of a quorum at the meeting location.

Meeting Location: *Building E, Rock Valley College, 3301 N. Mulford Road, Rockford, IL 61114. Howard J. Spearman, Ph.D., president of Rock Valley College, will be physically present at the meeting location. Trustees/members, citizens, faculty, and staff may attend the meeting via teleconference or videoconference.*

Access to the Regular Board of Trustees meeting is provided via teleconference online: <https://rockvalleycollege-edu.zoom.us/j/91698904767?pwd=SkhWN3OrVzZlV1pnU0pocExNK3lidz09> or by phone at 312-626-6799 using Meeting ID: 916 9890 4767 Password: 142627 The meeting will include an opportunity for public comment. Any public member who would like to make a public comment can submit their public comment via email to RVC-BoardPC@rockvalleycollege.edu by 3:15 p.m. on September 14, 2021. Public comments submitted via email will be announced during the public comment portion of the meeting.

Call to Order

The Rock Valley College (RVC) Board of Trustees Committee of the Whole meeting was called to order at 5:18 p.m. by Chairperson Jarid Funderburg.

Roll Call

The following members of the Board of Trustees were present at roll call:

Mr. Jarid Funderburg
Ms. Lynn Kearney
Ms. Gloria Cudia

Mr. Paul Gorski
Mr. Bob Trojan, joined at 5:20 p.m.
Ms. Evelyn Molina, Student Trustee

The following Trustees were absent at roll call: Mr. John Nelson; Ms. Crystal Soltow

Also Present: Dr. Howard Spearman, President; Mr. Ron Geary, Vice President of Academic Affairs and Campus Safety; Dr. Patrick Peyer, Vice President of Student Affairs; Mr. Jim Handley, Vice President of Human Resources; Ms. Ellen Olson, Vice President of Finance; Ms. Heather Snider, Vice President of Institutional Effectiveness & Communications; Mr. Keith Barnes, Vice President of Equity and Inclusion; Mr. Rick Jenks, Chief of Police; Ms. Janet Taylor; Executive Director of Facilities and Operations; Ms. Ann Kerwitz, Assistant to the President; Ms. Kris Fuchs, Assistant to the President; Mr. Bernie Luecke, Director of Business Development and Outreach; Mr. Chance Kruse, Advanced Technology Center Specialist; Attorney Joseph Perkoski, Robbins Schwartz; Attorney Mathew Gardner, Robbins Schwartz

Minutes – Rock Valley College Board of Trustees Committee of the Whole, September 14, 2021

Communications and Petitions

There were no public comments.

Recognition of Visitors

There were no visitors to be recognized.

Review of Minutes

There were no comments on the minutes from the August 10, 2021 Board of Trustees Committee of the Whole meeting.

General Presentations

1. COVID Update

Mr. Rick Jenks, chief of police, presented the COVID-19 Executive Order Number 87 Update. Mr. Jenks explained that Executive Order 2021-20 requires all higher education sites in Illinois to require all personnel and students either to be vaccinated or submit to weekly COVID-19 testing.

Higher education personnel includes full-time, part-time, community education, continuing education, adult education, Center for Learning in Retirement, and any other student who might attend any in-person training or class. In addition, all students and personnel must submit proof of vaccination consisting of (1) a vaccination record card or photograph of the card; (2) documentation of vaccination from a health care provider or electronic health record; or (3) state immunization records. If the individual does not provide proof of vaccination, they must submit weekly to COVID-19 testing and submit evidence of compliance.

The vaccine or testing requirement is effective as of September 5, 2021. However, Governor Pritzker's office extended the deadline for compliance from September 5, 2021, to September 19, 2021. Mr. Jenks stated that an executive order is not law, and therefore, the College is not technically required to comply. However, the Illinois Community College Board (ICCB) has indicated that community colleges should comply, and there are indications that non-compliance could result in possible sanctions from the ICCB.

The RVC's COVID-19 response team has developed a detailed plan and action items to comply with the executive order. Beginning the week of September 20, 2021, students and employees of Rock Valley College will be required to upload a copy of their vaccination card, doctor's notice of vaccination, or a copy of their state immunization records into the new database system, Qualtrics. Individuals who choose not to vaccinate or upload the vaccination documentation will be notified by the system and will be required to upload a copy of an authorized COVID-19 test result into Qualtrics on a weekly basis. Students who refuse to comply will be handled as a violation of the Student Code of Conduct per existing procedures. Employees will be handled on a case-by-case basis through the RVC Human Resources Department. The college attorney is conducting a final review of both processes to ensure the processes meet legal requirements. Discussion ensued.

Teaching, Learning & Communications Discussion: Board Liaison Trustee Cudia

1. Fall Enrollment Update

Ms. Heather Snider, vice president of institutional effectiveness and communications, presented the Fiscal Year 2022 enrollment update. Ms. Snider stated that Summer II credit hours were down 9.75% and 94% to budget compared to Fiscal Year 2021.

Fall classes started on August 14, 2021, and credit hours were down 2.44% and 97% to budget compared to Fiscal Year 2021.

2. Diversity, Equity, and Inclusion (DEI) Mission and Vision

Mr. Keith Barnes, vice president of equity and inclusion, presented the draft RVC Diversity, Equity, and Inclusion (DEI) vision, mission, and core value statement. Mr. Barnes stated that RVC's DEI Vision Statement is for a campus and community that embodies trust, equity, and a sense of belonging. The Mission Statement is committed to creating and sustaining a diverse, equitable, and inclusive campus where all learners can make progress towards their educational and career goals. Therefore, the College shall establish initiatives, measures, programs, procedures, and curriculum to advance equity and inclusion for students, staff, faculty, administration, vendors, contractors, and other community partners. Mr. Barnes stated the DEI Motto, Purpose Statement, and DEI's Core Values. The Core Values are cultural competence, equity-mindedness, fairness, mutual respect, objective truth, sense of belonging, and solidarity. There was no further discussion.

3. Truck Driver Training (TDT) Audit

Ms. Heather Snider presented the audit portion of the Truck Driver Training Audit. Ms. Snider explained that the TDT enrollments and TDT completions were not entered into Colleague in a timely manner and that process improvements are being implemented. Ms. Snider stated audit results verified that the TDT program had profits as of March 31, 2021. Ms. Snider said some courses were built in the wrong fiscal year. Training has been conducted for individuals building courses.

Dr. Patrick Peyer, vice president of student affairs, presented the enrollment and onboarding processes for TDT. First, Dr. Peyer walked through the five steps for students to enroll in the TDT program. There are 68 students in the pipeline for enrollment and onboarding in the TDT program for Fiscal Year 2022.

Ms. Snider reported that for Fiscal Year 2021, there were a total of 52 enrollments and 46 completions for the TDT course. In addition, Ms. Snider said the numbers for Fiscal Year 2022, as of September 10, 2021, are at 21 enrollments and 13 students have completed the TDT course.

Mr. Bernie Luecke, director of business development and outreach, presented the employment outcomes with TDT. Mr. Luecke stated that the Workforce Equity Initiative (WEI) Grant participants had an employment success rate of 55%. Mr. Luecke discussed companies that recruit and pre-hire TDT completers and explained that RVC would be implementing a follow-up survey process to track employment outcomes for all TDT students.

4. CNC 32-Week Program Update

Dr. Peyer presented the CNC 32-week program update on enrollment and outreach. Dr. Peyer stated that two student success advisors were hired in July and August of 2021 and are completing training on credit and non-credit program curriculum. RVC is reaching out to all students in automotive, mechatronics, welding, truck driver training, CNC, and industrial maintenance to help with onboarding students. Dr. Peyer's department is working closely with Marketing on a plan for reaching out to students, industry partners, and high schools. Strategic communications and marketing plans for the Advanced Technology Center (ATC) are in development.

Mr. Luecke presented the CNC program timeline. The first cohort will have 16 students starting January 10, 2022, and the program will end on August 26, 2022. The second cohort will also have 16 students, and their program will start June 13, 2022, and end on February 3, 2023. A new cohort will be starting every 16 weeks, which will create an overlap in the curriculum for use of the mills and lathes.

Mr. Luecke introduced Chance Kruse, advanced technology center specialist. Mr. Kruse discussed the curriculum for the ATC. There will be seven sections over 32 weeks. In addition, three textbooks will be utilized. There will be six potential National Incident Management System (NIMS) credentials, nine

student projects, along with utilization of CNC lathe, CNC mill, outside diameter (OD) and surface grinding, manual lathe and mill machines.

5. Community College Survey of Student Engagement (CCSSE) 2021

Ms. Snider presented an overview of the CCSSE survey results for spring 2021. There were 4,063 surveys sent out via email, and 8% (351 students) completed the study. Results showed that women were overrepresented by sixteen percentage points, whereas Hispanic students were underrepresented by nine percentage points. There are five benchmark results: (1) active and collaborative learning; (2) student effort; (3) academic challenge; (4) student-faculty interaction; (5) support for learners. Ms. Snider stated that RVC was just a little below average on active and collaborative learning, student effort, and support for learners. RVC scored average or slightly above average academic challenge and student-faculty interaction. RVC's strengths were aspects of student engagement, and RVC's challenges were aspects of students' engagement.

Trustee Kearney wanted to know if there was any way faculty or the athletic department could help increase the survey response. Ms. Snider stated that prior to Covid, the survey was administered in each class, where everyone participated. However, Ms. Snider feels that if we continue to administer the survey online, there are ways it could be done better.

6. Equipment for Learning Donation

Mr. Ron Geary, vice president of academic affairs and campus safety, presented the donation report for the Manufacturing Engineering Technology Program. Mr. Geary stated that Mr. Collin Ruthe, RVC's manufacturing technology coordinator, discovered that the sales representative for TRAK Machine Tools/Southwestern Industries, Inc. was interested in touring the campus. As a result of that conversation, the Rich and Marion Leonhard Foundation, created by founders of Southwestern Industries, Inc., has offered to donate three TRAK-K3-KMX Mills for use by the College's credit-based programs. The new equipment will be housed in the Woodward Technology Center on the main campus and will replace the 75-year-old Bridgeport hand mills. The value of this newly donated equipment is \$74,250. The Board of Trustees would like to recognize the generosity of the donor with a plaque.

Finance Discussion: Board Liaison Trustee Soltow

1. Purchase Reports

Ms. Ellen Olson, vice president of finance, presented the purchase reports.

Purchase Report A – FY2022 Emergency Purchases:

| | | | |
|--|----------------|----|----------------|
| A. PPE Supplies – (PPE Supplies: General Institutional Expenses) | | | |
| 1. Interstate Plastics | Sacramento, CA | \$ | 31,000.00 (1)* |
| B. Software – (HEERF: General Institutional Expenses) | | | |
| 2. Qualtrics, LLC | Provo, UT | \$ | 45,875.00 (2)* |
| C. Stenstrom Center for Career Education Hot Water Heater Repairs – (Maintenance Services Buildings: Boiler House) | | | |
| 3. Helm Service | Freeport, IL | \$ | 12,833.00 (3)* |
| D. Elevator Repairs – (Maintenance Services Plant Operations Equipment: Plant Maintenance) | | | |
| 4. Schumacher Elevator | Denver, IA | \$ | 13,000.00 (4)* |
| | | | NOT TO EXCEED |

Purchase Report B – FY2022 Purchases:

A. Snow Removal – (Maintenance Services Site / Grounds)

Minutes – Rock Valley College Board of Trustees Committee of the Whole, September 14, 2021

| | | | |
|--|-------------------------------|--------------------|------------------------------------|
| 1. | Khoine Management Services | Cicero, IL | \$ 90,000.00 (1)* |
| | Tovar Snow Professionals | East Dundee, IL | \$ 96,000.00 |
| | Belrock | Belvidere, IL | \$ 99,900.00 |
| B. Parking Lot Lighting Repairs – (Repair Materials and Supplies: Plant Maintenance) | | | |
| 2. | William Charles Electric, LLC | Rockford, IL | \$ 11,000.00 (2)* |
| | Electric Conduit Construction | Elburn, IL | \$ 11,898.00 |
| | Wilson Electric | Rockford, IL | \$ 13,425.00 |
| C. Utility – (Electricity: Big Thunder Blvd. Belvidere) | | | |
| 3. | Commonwealth Edison | Carol Stream, IL | \$ 85,000.00 (3)* |
| D. Computers – (Instructional Equipment: Mass Communications) | | | |
| 4. | Apple, Inc. | Austin, TX | \$ 12,290.00 (4)* |
| | GovConnection, Inc. | Merrimack, NH | \$ 12,340.00 |
| | CDW | Vernon Hills, IL | \$ 12,665.60 |
| E. Software – (HEERF: General Institutional Expenses) | | | |
| 5. | TBD | | \$ xxx.xx (5)* |
| <i>Purchase Report C – FY2022 Advanced Technology Center (ATC) Purchases:</i> | | | |
| A. Equipment – (Other Equipment: ATC Equipment) | | | |
| 1. | CDW | Vernon, IL | \$ 12,507.87 (1)* |
| B. Equipment – (Other Equipment: ATC Equipment) | | | |
| 2. | MSC Industrial Supply Co. | Machesney Park, IL | \$ 95,000.00 (2)* NOT TO EXCEED |

2. Fiscal Year 2022 Budget

Ms. Ellen Olson, vice president of finance, presented information on the Fiscal Year 2022 budget. On August 24, 2021, the Fiscal Year 2022 Tentative Budget for Community College District No. 511 was adopted by the Rock Valley College Board of Trustees. The Fiscal Year 2022 Tentative Budget has been on file and has been conveniently available for public inspection at the Financial Services office on the campus of Rock Valley College. It is recommended that the Board of Trustees adopt the Final Fiscal Year 2022 Budget as the budget for the fiscal year beginning July 1, 2021.

3. Certificate Attesting to the Fiscal Year 2022 Budget

Ms. Olson presented the certificate attesting to the Fiscal Year 2022 Budget. It is recommended that the Secretary and Chairperson of the Rock Valley College Board of Trustees attest to the Fiscal Year 2022 Budget being a true and correct copy in its legal form.

4. ESP/PSA/Administrative Salaries for 2021-2022 (FY2022)

Ms. Olson stated that the Board of Trustees annually approves salary increases for Educational Support Personnel (ESP), Professional Staff Association (PSA), and Administrative employees. Therefore, it is recommended that effective July 1, 2021, a \$1,600 increase will be added to the base pay of each full-time and continuous part-time employee in grades A to H. Employees who were hired on or after July 1, 2021 are not eligible for the increase. The estimated fiscal impact is \$249,600. Trustee Kearney wanted to know if there were any changes in healthcare, and Ms. Olson stated there were no changes.

5. Cash and Investment Report

Minutes – Rock Valley College Board of Trustees Committee of the Whole, September 14, 2021

Ms. Olson presented the August 31, 2021, cash and investment report. The total for operating cash and investments is \$67,229,922. The change in operating cash and investments since July 31, 2021, was \$2,241,896. Total Capital Funds are \$24,163,878, and the change in capital funds since July 31, 2021, was \$1,207,957. Ms. Olson stated that the changes were due to the receipt of property taxes in the different counties. There were no questions.

Operations Discussion: Board Liaison Trustee Kearney

1. Personnel Report

Mr. Jim Handley, vice president of human resources, presented the draft personnel report for September 2021. The administration recommends appointing Rick Jenks as vice president of operations, chief operations officer, effective October 1, 2021. Trustees wanted to know who would be replacing Mr. Jenks as chief of police. Mr. Handley stated that Deputy Chief Yehl would act as interim police chief until someone is hired for that position. Trustee Trojan was glad it was an internal promotion. There were no further questions.

2. RVC College Events Calendar

Mr. Handley mentioned that the RVC events calendar was in the Committee of the Whole packet for review. Trustee Trojan asked why there were not more RVC Foundation events on the Events Calendar. Ms. Janet Taylor, executive director of facilities and operations, will look into Trustee Trojan's question. There were no further questions.

3. Advanced Technology Center (ATC) Update

Ms. Janet Taylor presented the ATC progress update. Ms. Taylor stated that they were able to complete some tasks that were previously delayed due to COVID-19 and other uncertainties. The focus right now is to get inspections completed to receive the certificate of occupancy. There will be some change orders coming through regarding plumbing and fire inspections. The Helm Group will be finishing the electric drops for the Flex Lab equipment, and that should be completed within three to five days. The CNC machining equipment is in place, and more equipment will be coming in October, November, and December. Trustee Kearney asked if the equipment that was stuck on the coast would be what is being installed in November and December. Ms. Taylor stated yes, that is the equipment that will be installed.

Ms. Olson presented the ATC Cost Summary. Ms. Olson stated that the College has paid out \$7,696,691.92, and the remaining to be spent is \$6,674,560.08. Ms. Olson wanted to point out that the \$313,870.42 of funds that have not been allocated may need to be used due to some delays.

Other Business / New Business

There was no new or unfinished business.

Adjourn to Closed Session

At 7:41 p.m., a motion was made by Trustee Trojan, seconded by Trustee Kearney, to adjourn to closed session to discuss 1) The appointment, employment, compensation, discipline, performance, or dismissal of specific employees in accordance with Section 2 (c) (1); and/or 2) Collective negotiating matters per Section 2 (c) (2); and/or 3) The purchase or lease of real property for the use of the public body per Section 2 (c) (5) and/or 4) Litigation has been filed, is pending, or probable per Section 2 (c) (11), all in accordance with the Illinois Open Meetings Act. The motion was approved by a unanimous roll call vote.

Reconvene Open Session

At 8:19 p.m., a motion was made by Trustee Kearney, seconded by Trustee Trojan, to adjourn the closed session and reconvene to the open session. The motion was approved by a unanimous roll call vote. No action was taken as a result of the closed session.

Next Regular Board of Trustees Meeting

The next Regular Board of Trustees meeting will be held on September 28, 2021, at 5:15 p.m. remotely via teleconference.

Next Committee of the Whole Meeting

The next Committee of the Whole meeting will be held on October 12, 2021, at 5:15 p.m., remotely via teleconference.

Adjourn

At 8:20 p.m., a motion was made by Trustee Trojan, seconded by Trustee Cudia, to adjourn the meeting. The motion was approved by a unanimous voice vote.

Submitted by: Tracy Luethje

Robert Trojan, Secretary

Jarid Funderburg, Chairperson

**Illinois Community College District No. 511
Rock Valley College
3301 North Mulford Road
Rockford, IL 61114**

**FY2022 PUBLIC BUDGET HEARING AND
BOARD OF TRUSTEES REGULAR MEETING
September 28, 2021
5:15 p.m.**

MINUTES

On September 17, 2021 Governor Pritzker issued the twenty-first Gubernatorial Disaster Proclamation for all counties in the state of Illinois. Due to the COVID-19 health pandemic, Howard J. Spearman, Ph.D., president of Rock Valley College, has determined that an in-person meeting is not practical, prudent, or feasible based on the Disaster Proclamation. Pursuant to Section 7 (e) (4) of the Open Meetings Act (5 ILCS120/7(e) (4), this meeting will be held without the physical presence of a quorum at the meeting location.

Meeting Location: Building E, Rock Valley College, 3301 N. Mulford Road, Rockford, IL 61114. Howard J. Spearman, Ph.D., president of Rock Valley College, will be physically present at the meeting location. **Trustees/members, citizens, faculty, and staff may attend the meeting via teleconference or videoconference.**

Access to the Regular Board of Trustees meeting is provided via teleconference online via <https://rockvalleycollege-edu.zoom.us/j/99329279698?pwd=QjQ5c0hyK3p6MmcrSml1b3Q2NlhoQT09> or by phone at 312-626-6799 using **Meeting ID : 993 2927 9698; Passcode 674998.** The meeting will include an opportunity for public comment. Members of the public who would like to make a public comment may submit their public comment to RVC-BoardPC@rockvalleycollege.edu by 3:15 p.m. on September 28, 2021. Public comments will be announced during the public comment portion of the meeting.

FY2022 PUBLIC BUDGET HEARING

The Fiscal Year 2022 Public Budget Hearing was called to order at 5:15 p.m. on Tuesday, September 28, 2021 by Board Chair Jarid Funderburg. Due to the COVID-19 health pandemic, the Fiscal Year 2022 Public Budget Hearing was held virtually via teleconference and videoconference.

Mr. Jarid Funderburg
Mr. Paul Gorski
Mr. John Nelson
Ms. Crystal Soltow

Mr. Bob Trojan
Ms. Gloria Cudia
Ms. Lynn Kearney
Student Trustee Evelyn Molina

Board Chair Funderburg announced that anyone who wished to speak would have an opportunity to do so. Funderburg then introduced Vice President of Finance Ellen Olson who reviewed the Fiscal Year 2022 Final Budget.

Vice President of Finance Olson noted the following:

- On August 24, 2021, the Board of Trustees approved the Tentative Budget for FY2022
- The budget has been on display for public viewing in the Financial Services office since August 24, 2021 and has been available online for public viewing
- There have been no changes to the budget
- The total budget is \$136,211,422
 - Operating Funds: \$62,663,860
 - Non-Operating Funds: \$73,547,562

- Capital Projects – \$11.2 million
- Bonds & Interest – \$12.2 million
- Auxiliary Fund – \$12.4 million
- Restricted/Grants – \$34.1 million
- Trust & Agency (Student Clubs) – \$617,000
- Audit – \$52,500
- Liability, Protection & Settlement – \$1.9 million
- OPEB – \$1.0 million (Other Post-Employment Benefits)
- SURS – \$25,000 (State University Retirement System)

Following Ms. Olson’s presentation, Board Chair Funderburg invited public testimony concerning the FY2022 Final Budget. There were no requests from the public to address trustees.

At 5:21 p.m., a motion was made by Trustee Kearney, seconded by Trustee Trojan, to close the Public Budget Hearing. The motion was approved by unanimous roll call vote, and Funderburg declared the Public Budget Hearing closed.

BOARD OF TRUSTEES REGULAR MEETING
September 28, 2021
5:15 p.m.

MINUTES

Call to Order

The Regular meeting of the Board of Trustees of Community College District No. 511, Winnebago, Boone, DeKalb, McHenry, Ogle, and Stephenson Counties, Illinois, convened remotely via teleconference on Tuesday, September 28, 2021. The meeting was called to order at 5:21 p.m. by Board Chair Jarid Funderburg.

Roll Call

The following members of the Board of Trustees were present at roll call:

| | |
|----------------------|-------------------------------|
| Mr. Jarid Funderburg | Mr. Bob Trojan |
| Mr. Paul Gorski | Ms. Gloria Cudia |
| Mr. John Nelson | Ms. Lynn Kearney |
| Ms. Crystal Soltow | Student Trustee Evelyn Molina |

Also in attendance: Dr. Howard Spearman, President; Mr. Ron Geary, Vice President Academic Affairs and Campus Safety; Mr. Jim Handley, Vice President Human Resources; Ms. Ellen Olson, Vice President Finance/Chief Financial Officer; Ms. Heather Snider, Vice President Institutional Effectiveness and Communications; Dr. Patrick Peyer, Vice President Student Affairs; Mr. Keith Barnes, Vice President Equity and Inclusion; Mr. Rick Jenks, Chief of Police; Ms. Jennifer Thompson, Executive Director College Communications; Ms. Ann Kerwitz; Assistant to the President; Ms. Kris Fuchs; Assistant to the President; Attorney Matthew Gardner, Robbins Schwartz; Guest: Mr. Ryan Hess, Studer Education.

Communications and Petitions (Public Comment)

No public comments were received.

Recognition of Visitors

President Spearman welcomed Mr. Ryan Hess of Studer Education.

Adjourn to Closed Session

Board Chair Funderburg announced that a closed session would be held at the end of the meeting

General Presentation

1. Advanced Technology Center Strategic Communications and Marketing Plan

Ms. Jennifer Thompson, executive director of communications and marketing, presented the Advanced Technology Center (ATC) Strategic Communications and Marketing Plan. Highlights include:

- The objective of the plan is to respond to the demand for skilled labor in the College's district, promote training opportunities in high-demand programs offered at the ATC, and meet targeted enrollment goals for the launch of the ATC.
- The marketing approach focuses on Price, Product, Placement, Promotion, and People / Partnerships.
- An integrated marketing approach, also known as 360 marketing, will be used to capitalize on paid, earned, and owned media using both traditional and digital strategies.
- Tools used in a 360 marketing plan include: web tools, social media, email, keywords/SEO, display ads, geofencing, print materials, print ads, news releases and earned media, direct mail, events, and relationship-building.
- Using targeted marketing, efforts will be extremely focused on the end user so not everyone will see all of the marketing efforts.
- Strategies include creating a strong awareness of the ATC and its educational offerings, and to develop and employ intentional and impactful messaging that communicates a clear call to action.
- Messaging will showcase the programming offered at the ATC, as well as affordability and accessibility.
- Target audience will be those ages 16-40, prospective students, K-12 partners, and business and industry partners throughout RVC's district, although some marketing activities may be targeted toward Boone County residents.
- Outreach will continue to identify ways to increase the diversity of the students served in the ATC programs, thereby reaching the low-income and underserved.
- Handouts regarding the ATC are ready for the October 7 Manufacturing Day event that will be held at the Stenstrom Center.
- A cross-college team has begun to meet regularly to add to, adjust, and enhance the plan, as needed.
- Ms. Thompson will evaluate varying advertising options and look for those with the greatest impact, a call to action, and return on investment.

- Social channels have built-in tools to track usage, and the college has some tools in place to track earned media. Ms. Thompson is researching other platforms to expand on that, as well as a media listening tool in addition to Google Alert.

Trustees Comments:

- Trustee Nelson commented that at the recent ICCTA conference, he learned there is a lot of equity legislation and funding available that may benefit RVC.
- Trustee Soltow asked who at RVC handles marketing, as she had someone ask her about advertising. Ms. Thompson explained that she is the contact and since she is still new to her position, she is meeting with current vendors to determine budgetary considerations and what has been scheduled. Trustee Soltow indicated she would forward the inquiry to Ms. Thompson.
- Trustee Cudia commented on the importance of partnering with external entities and gathering information and feedback from constituents. As an example, a former administrator attended meetings of various Latino leaders' groups.
- Trustee Gorski commented that it sounds as though the College will be utilizing current marketing trends, which may require more funding to improve the College's marketing program.
- Trustee Trojan commented that he will be the trustee representative on the ATC Advisory Board.
- Board Chair Funderburg commented that Ms. Thompson's presentation is what the Board needed to hear and to contact him or trustees if she has any needs.

Approval of Minutes

A motion was made by Trustee Nelson, seconded by Trustee Kearney, to approve the minutes of the August 10, 2021 Committee of the Whole meeting, the August 10, 2021 Special meeting, and the August 24, 2021 Regular meeting.

There was no discussion. The motion was approved by unanimous roll call vote.

Action Items

1. BR 7850 – Claims Sheet

The Board Report reads in part: It is recommended that the Board of Trustees approve the claims sheets from the Ellucian check register for the period from August 1, 2021 to August 31, 2021. The total is \$4,724,156.95.

A motion was made by Trustee Kearney, seconded by Trustee Trojan, to approve Board Report 7850.

There was no discussion. The motion was approved by unanimous roll call vote.

2.A BR 7851-A – Purchase Report-A – FY22 Emergency Purchases

The Board Report reads in part: It is recommended that the Board of Trustees approve the marked items for purchase on Board Report 7851-A, Purchase Report-A.

| | |
|----------------------------|--|
| \$ 31,000.00 | A. Interstate Plastics, Sacramento, CA |
| \$ 45,875.00 | B. Qualtrics LLC, Provo, UT |
| \$ 12,833.00 | C. Helm Service, Freeport, IL |
| \$ 13,000.00 NOT TO EXCEED | D. Schumacher Elevator, Denver, IA |

A motion was made by Trustee Gorski, seconded by Student Trustee Molina, to approve Board Report 7851-A.

Chief Financial Officer Ellen Olson explained that there were no changes in the report since the September 14 Committee of the Whole meeting.

In response to a question from Trustee Gorski, CFO Olson explained that these become emergency purchases as a result of the Governor’s emergency executive orders.

The motion was approved by unanimous roll call vote.

2.B. BR 7851-B – Purchase Report-B – FY22 Purchases

The Board Report reads in part: It is recommended that the Board of Trustees approve the marked items for purchase on Board Report 7851-B.

| | |
|---------------|---|
| \$ 90,000.00 | A. Khoine Management Services, Cicero, IL |
| \$ 11,000.00 | B. William Charles Electric LLC, Rockford, IL |
| \$ 85,000.00 | C. Commonwealth Edison, Carol Stream, IL |
| \$ 12,290.00 | D. Apple, Inc., Austin, TX |
| \$ 132,000.00 | E. Servio Consulting, Frankfort, IL |

A motion was made by Trustee Gorski, seconded by Trustee Kearney, to approve Board Report 7851-B.

Chief Financial Officer Ellen Olson explained changes made to Items A and E since the September 14 Committee of the Whole meeting. In response to a question regarding Item A from Trustee Gorski, Board Chair Funderburg explained that the vendor, Khoine Management Services, met all requests in the RFP and has local service teams in Rockford, Belvidere, Loves Park and Beloit that will be available to meet the completion deadline for snowplowing.

The motion was approved by majority roll call vote. Trustees Cudia, Kearney, Soltow, Trojan and Funderburg voted yes. Trustees Gorski and Nelson voted no. Student Trustee Molina voted yes (advisory).

2.C. BR 7851-C – REVISED Purchase Report-C – FY22 Advanced Technology Center (ATC) Purchases

The Revised Board Report reads in part: It is recommended that the Board of Trustees approve the marked items for purchase on Board Report 7851-C.

| | |
|----------------------------|--|
| \$ 12,507.87 | A. CDW, Vernon Hills, IL |
| \$ 94,200.00 NOT TO EXCEED | B. MSC Industrial Supply Co., Machesney Park, IL |
| \$ 36,670.00 NOT TO EXCEED | C. Machinery Source, Belvidere, IL |

A motion was made by Trustee Gorski, seconded by Trustee Kearney, to approve the Revised Board Report 7851-C.

Chief Financial Officer Ellen Olson explained changes made to Item A (commercial grade display monitors) since the September 14 Committee of the Whole meeting. Ms. Olson also explained the addition of Item C and changes to Item B, noting that the amount of the request has been increased to \$94,200 due to the addition of four tool cabinets that could not be obtained elsewhere. Olson added that there are more items to be purchased for the ATC, but they will be less than \$10,000.

During discussion, Board Chair Funderburg commented that the additional detailed information on monitors for Item A makes more sense. Trustee Gorski added that he is concerned with the lack of responses from vendors regarding warranties. He was advised by the vendors that warranties were not in place, but he sees no reason to challenge it.

The motion was approved by unanimous roll call vote.

2.D BR 7551-D – Purchase Report-D – FY22 Advanced Technology Center (ATC) Change Orders

The Board Report reads in part: It is recommended that the Board of Trustees approve the marked items for purchase on Board Report 7851-D.

| | |
|---------------|--|
| \$ 5,412.00 | A. Stenstrom & Sons Construction, Rockford, IL |
| \$ 122,364.00 | B. Stenstrom & Sons Construction, Rockford, IL |
| \$ 993.00 | C. Stenstrom & Sons Construction, Rockford, IL |
| \$ 3,033.00 | D. Stenstrom & Sons Construction, Rockford, IL |
| \$ 6,931.00 | E. Stenstrom & Sons Construction, Rockford, IL |
| \$ 9,767.00 | F. Stenstrom & Sons Construction, Rockford, IL |
| \$ 543.00 | G. Stenstrom & Sons Construction, Rockford, IL |
| \$ 1,770.00 | H. Stenstrom & Sons Construction, Rockford, IL |
| \$ 679,564.79 | I. Stenstrom & Sons Construction, Rockford, IL |

A motion was made by Trustee Gorski, seconded by Trustee Cudia, to approve Board Report 7851-D, Advanced Technology Center (ATC) Change Orders.

Chief Financial Officer Ellen Olson explained that this is a new report since the September 14 Committee of the Whole meeting.

Board Chair Funderburg explained that he has reviewed these items individually as provided to him by Ms. Janet Taylor, executive director facilities and operations.

Ms. Olson added that Item I is the assignment of the vendor Praxair to Stenstrom for the Welding Lab fume and exhaust filtration system. In June the Board approved \$607,787 for Praxair, then it was decided to assign the contract to Stenstrom. The amount includes a management fee to Stenstrom of \$71,777.79.

In response to Board Chair Funderburg's question, President Spearman indicated that the system has not yet been installed.

Trustee Gorski then queried Ms. Olson if any computers or software such as CAD/CAM were on the change orders and if CAD/CAM instruction is part of the curriculum. Olson indicated she could not answer that question.

The motion was approved by majority roll call vote. Trustees Cudia, Gorski, Kearney, Soltow, Trojan and Funderburg voted yes. Trustee Nelson voted no. Student Trustee Molina voted yes (advisory).

3. BR 7852 – Adopting the Fiscal Year 2022 Budget

The Board Report reads in part: It is recommended that the Board of Trustees approve the Fiscal Year 2022 Final Budget as the budget for the fiscal year beginning on July 1, 2021 for Community College District No. 511, Winnebago, Boone, DeKalb, McHenry, Stephenson, and Ogle Counties.

A motion was made by Trustee Trojan, seconded by Trustee Kearney, to approve Board Report 7852.

In response to a question from Trustee Cudia regarding any major changes to the budget as a result of COVID-19, CFO Olson explained that there was no effect on the operating budget, but there are changes to Fund 06 that include funds received from the federal HEERF grant. She added that if the HEERF funds were deleted, the budget is in line with past years.

There was no further discussion. The motion was approved by unanimous roll call vote.

4. BR 7853 – Certificate Attesting to the Fiscal Year 2022 Budget

The Board Report reads in part: It is recommended that the Secretary and Chairperson of the Rock Valley College Board of Trustees attest to the Fiscal Year 2022 Budget Summary being a true and correct copy in its legal form.

A motion was made by Trustee Trojan, seconded by Trustee Gorski, to approve Board Report 7853.

There was no discussion. The motion was approved by unanimous roll call vote.

5. BR 7854 – ESP/PSA/Administrative Salaries for 2021-2022 (FY2022)

The Board Report reads in part: It is recommended that the Board of Trustees approve the following salary increases for active full-time and continuous part-time (CPT) employees in grades A to G effective July 1, 2021. The estimated fiscal impact is \$249,600.

- A \$1,600 increase will be added to the base pay of each full-time ESP, PSA, and Administrative employee and distributed equally among the semi-monthly paychecks until fully disbursed
- A pro-rated amount will be applied to the hourly rate of continuous part-time ESP, PSA, and Administrative employees
- Employees hired on or after July 1, 2021, are not eligible for this pay increase

A motion was made by Trustee Cudia, seconded by Trustee Kearney, to approve Board Report 7854.

Chief Financial Officer Olson indicated changes made since the September 14 Committee of the Whole meeting include the addition of the word “active” full-time employees and correcting the salary grades to “A to G,” not grades A to H. (Grade H no longer exists.)

The motion was approved by unanimous roll call vote.

6. BR 7855 – Donation Report: Equipment for Use by Manufacturing Engineering Technology Program

The Board Report reads in part: It is recommended that the Board of Trustees accept and acknowledge the donation of three TRAK-K3-KMX Mills by Rich and Marion Leonhard, founders of Southwestern Industries, Inc.

A motion was made by Trustee Trojan, seconded by Trustee Gorski, to approve Board Report 7855.

In response to a question from Trustee Kearney, Chief Academic Officer Ron Geary explained that plans will be made to acknowledge and thank the donors for their generous donation.

There was no further discussion. The motion was approved by unanimous roll call vote.

7. BR 7856 – Board Personnel Report

The Board Report reads in part: It is recommended that the Board of Trustees approve the personnel items as outlined on Board Report 7856.

A motion was made by Trustee Kearney, seconded by Trustee Gorski, to approve Board Report 7856.

Mr. Jim Handley, vice president human resources, explained changes made to the report since the September 14 Committee of the Whole meeting, noting that Ron Geary’s title will change because Campus Safety will be moved to Rick Jenks if he is approved as Chief Operations Officer. Handley added that there is no change in salary for Mr. Geary, only a title change.

There was no further discussion. The motion was approved by majority roll call vote. Trustees Cudia, Gorski, Kearney, Soltow, Trojan and Funderburg voted yes. Trustee Nelson vote no. Student Trustee Molina voted yes (advisory).

8. BR 7857 – Studer Education Professional Development Partnership

The Board Report reads in part: It is recommended that the Board of Trustees approve the professional development partnership agreement with Studer Education effective October 1, 2021 and ending June 30, 2025.

A motion was made by Trustee Funderburg, seconded by Trustee Nelson, to approve Board Report 7857.

During discussion:

- Trustee Trojan noted that he has a problem with the timing of this partnership amid what he feels is the unsettled nature of the College's management and will vote no.
- Trustee Nelson disagreed, adding that this is the time for patience and the need to see the long view. He added that RVC is held in high regard within the ICCTA organization.
- Trustee Gorski added that this is a responsible approach to doing research to improve the College.
- In response to a question from Trustee Cudia, Board Chair Funderburg explained that when President Spearman was looking for a firm to help with professional development, Studer Education was highly recommended by Belvidere District #100 which has previously used Studer Education's services.
- Trustee Gorski added that this partnership is designed to help the College address administrative instability as noted in the most recent evaluation by the Higher Learning Commission (HLC).
- Trustee Kearney commented that this partnership will help provide continuity to learn a better way to reach the goals within the strategic plan and change the college culture.
- Board Chair Funderburg confirmed that this partnership is designed to look at the College's culture, not specific leaders, nor is it directed to students.

Mr. Ryan Hess of Studer Education responded that Studer Education is looking forward to partnering with the College and understands trustees' concern about a long-term plan, which is why the contract runs until 2025. He added that long-term agreements are not unusual, as some of his firm's clients have renewed several times. In addition, he explained that as the administration grows, it helps students and the community work toward building a culture of engagement.

Board Chair Funderburg thanked Mr. Hess for attending the meeting, and that the Board is looking forward to working with him and Studer Education.

The motion was approved by majority roll call vote. Trustees Cudia, Gorski, Kearney, Nelson, Soltow and Funderburg voted yes. Trustee Trojan voted no. Student Trustee Molina vote yes (advisory).

Other Business

1. New Business

1. Trustee Gorski asked if CAD/CAM is part of our training and if any orders involve that software. In response, Dr. Spearman explained that CAD/CAM is part of the CNC curriculum and that computers have not yet been installed in the CNC lab. President Spearman will check on the number of hours of CAD/CAM training in the CNC curriculum.
2. Trustee Nelson asked if RVC would host a regional ICCTA meeting, and, if so, he would be happy to organize it. Board Chair Funderburg expressed his-concern about COVID, as RVC has had to decline hosting a number of local events. Trustee Nelson will check with the Radisson about its availability on any weekday except a Tuesday.

3. Unfinished Business

There was no unfinished business.

Updates / Reports

1. **President's Update**

President Howard Spearman made the following remarks:

- The College is in the second week of being in compliance with the Governor's most recent executive order requiring Covid vaccination or weekly testing. To date, 44% of students and 70% of employees have responded to the vaccine/testing tracker survey.
- On September 24, he and Chance Kruse visited ATC Consultant Richard Becker at Northwood Technical College in Rice Lake, WI. While there they met President Dr. John Will and toured the campus as well as their CNC and welding labs.
- The Mechatronics lab in the Advanced Technology Center is 75% complete with electrical drops and is expected to be finished next week.
- Electrical work in the CNC lab began September 24 with most of the work completed by mid-November. Not all electrical drops will be completed until all of the machines are installed in the lab.

2. **Leadership Team Updates**

- Dr. Patrick Peyer commented that the Rockford Promise Raise the Roof fundraising event held at Starlight Theatre raised around \$3,000. Of the 141 Rockford Public School graduates who were awarded scholarships, 77 students have enrolled at RVC. Dr. Spearman attended the event and also participated in Hispanic Heritage Month activities. The annual Veteran's Day celebration will be held in the Student Center Atrium at noon on Thursday, November 11.
- Mr. Keith Barnes invited trustees to the Sense of Belonging symposium to be held on October 8. He is creating a team to develop the Diversity, Equity, and Inclusion (DEI) strategic plan and invited trustees to participate.
- Mr. Jim Handley commented on the successful Fall Development Day held September 7. Due to COVID, it was a hybrid event; the events held at Starlight Theatre were live streamed.
- Mr. Heather Snider commented that a press conference will be held Wednesday announcing results of the ICCB Economic Impact Study. The official report will be released at that time.

3. **Trustee Comments**

- Trustee Nelson commented that he has been frustrated with the ATC and wants it to be successful. He urged trustees to take the long view.
- Trustee Kearney commented that she saw an article about the Rockford airport expansion but didn't have details. Dr. Spearman added that he will look into it, but it may be about AAR, as he is meeting with the CEO of AAR next week.
- Trustee Trojan commented on his concern about the ATC in light of losing Dave Cunningham and now Bernie Luecke. He has heard rumors of others looking for jobs and urged administration to calm things down to avoid losing other people.
- Trustee Gorski thanked the administration, faculty, and staff for holding the line on the budget. He was on campus recently and was glad to see cars in campus parking lots.
- Trustee Cudia commented that with several administrators leaving, those left are carrying an extra load, and with COVID, it has not been easy for them. She signed up for Google Alerts and received a link that local media has announced the sale of the Barber Colman building to a developer.

- Trustee Funderburg commented that Ms. Thompson’s marketing presentation may indicate the College needs more tools to find articles in addition to using Google Alert.

4. ICCTA Report (Illinois Community College Trustees Association)

Trustee Nelson deferred to his written report that was emailed to trustees, noting that he enjoyed the ICCTA conference held September 11-12 in Springfield.

5. Student Trustee Report

Student Trustee Ms. Evelyn Molina read her report highlighting student activities during September, including Student Leadership Training and the SGA Student Listening Forum. She and SGA distributed mini-U.S. Constitution pamphlets to students in honor of Constitution Day.

In response to a question from Trustee Cudia, Student Trustee Molina added that she has not heard any complaints from students about wearing masks, adding that the students she has spoken to just wear them all the time.

6. RVC Foundation Liaison Report

Trustee Trojan reported that the RVC Foundation Board met September 21. Highlights include: 1) The financial audit was clean. 2) The RVC Strong campaign has \$336,000 of the \$1 million goal committed, with \$150,000 in the pipeline. The donor of two pending donations of \$100,000 has asked for and received a waiver of the 6% administrative fee. As a result, the Foundation will go to the College for help covering the loss of the fee, which supports the Foundation’s operations. 3) Trustees are invited to attend the Foundation’s donor luncheon to be held December 3 at Mauh-Nah-Tee-See Country Club.

7. Freedom of Information Act (FOIA) Report

The Freedom of Information Act (FOIA) report was accepted as presented.

Closed Session

At 7:13 p.m. a motion was made by Trustee Gorski, seconded by Trustee Kearney, to discuss the following: 1) The appointment, employment, compensation, discipline, performance, or dismissal of specific employees per Section 2 (c) (1); and/or 2) Collective negotiating matters per Section 2 (c) (2); and/or 3) The purchase or lease of real property for the use of the public body per Section 2 (c) (5); and/or 4) Litigation has been filed, is pending, or probable per Section 2 (c) (11), all in accordance with the Illinois Open Meetings Act.

The motion was approved by unanimous roll call vote.

Reconvene Open Meeting

At 8:40 p.m., a motion was made by Trustee Nelson, seconded by Trustee Kearney, to adjourn the closed session and reconvene to the open meeting. Trustee Soltow left the meeting at 7:21 p.m. Trustee Trojan left the meeting at 8:17 p.m. The motion was approved by unanimous roll call vote. No action was taken as a result of closed session.

Next Meeting

The next Committee of the Whole meeting will be held remotely via teleconference on Tuesday, October 12, 2021 at 5:15 p.m.

The next Regular meeting will be held remotely via teleconference on Tuesday, October 26, 2021 at 5:15 p.m.

Adjournment

At 8:41 p.m., a motion was made by Trustee Gorski, seconded by Trustee Nelson, to adjourn the meeting. The motion was approved by unanimous voice vote.

Submitted by Ann Kerwitz

Robert Trojan, Secretary

Jarid Funderburg, Chairperson

Claims Sheet

Recommendation: It is recommended that the Board of Trustees approve the claims sheets from the Ellucian check register for the period from September 1, 2021 to September 30, 2021.

The total is \$4,176,959.75

Howard J. Spearman, Ph.D.
President

Attachments

Board Approval: _____
Secretary, Board of Trustees

Purchase Report-A – FY22 Purchases

Recommendation: Board approval for items marked with asterisk

A. Inspection & Repairs Bengt Sjostrom Theatre Roof – (Other Contractual Services: IL Arts General Operations Support)

Uni-Systems Engineering Inc Minneapolis MN \$14,768.00*(1)

1. This expense is for the inspection and maintenance to the operable roof systems in the Bengt Sjostrom Theatre. Due to the unique, specialized roof for the theatre, this is the only vendor that has been able to do the inspections and maintenance.

FY22 Budgeted Expense

B. Reimbursement – (Miscellaneous Expenditures: New Americans Initiative (NAI) DACA applications)

Department of Homeland Security Laguna Nigel CA \$25,000.00*(2)

2. The Illinois Coalition for Immigrant and Refugee Rights (ICIRR) has awarded funds to the Rock Valley College Refugee Training Program to be used for reimbursement of application fees to eligible participants applying for the Deferred Action for Childhood Arrivals citizenship initiative (DACA). Application fees are based on eligibility.

FY22 Grant Funded Pass-through Expense

Purchase Report-A – FY22 Purchases

C. Rental Equipment – (Rental-Equipment: Grounds Maintenance)

M&D Truck and Equipment Sales Monroe WI **\$24,000.00*(3)**

3. This expense is for the rental of a Komatsu WA270-8 Wheel Loader and a Caterpillar 272d2 Skid Loader for four (4) months to be used for snow removal on the College’s main campus. The Plant Operations and Maintenance Department originally received approval to rent this equipment from Miller Bradford and Risberg for up to \$25,000.00 for Fiscal Year 2022 on Board Report 7817 / Purchase Report 763D. The College was recently notified that due to machinery shortages, Miller Bradford and Risberg could not provide the equipment to the College this year. The department reached out to eight (8) vendors seeking rental quotes. M&D Truck and Equipment Sales was the only vendor able to locate a wheel loader and a skid loader that met the Department’s budget.

FY22 Budgeted Expense

Howard J. Spearman, Ph.D.
President

Board Approval: _____
Secretary, Board of Trustees

Board Personnel Report

Recommendation: The Board of Trustees approves the following personnel actions:

A. APPOINTMENTS

None.

B. DEPARTURES

Kenneth Webb, full-time Faculty, English, resigning effective December 12, 2021.

Lora McClelland, full-time Faculty, Allied Health, retiring effective June 30, 2022.

Howard J. Spearman, Ph.D.
President

Board Approval: _____
Secretary, Board of Trustees

Board Personnel Report

Recommendation: The Board of Trustees approves the following personnel actions:

A. APPOINTMENTS

None.

B. DEPARTURES

Kenneth Webb, full-time Faculty, English, resigning effective December 12, 2021.

Lora McClelland, full-time Faculty, Allied Health, retiring effective June 30, 2022.

Howard J. Spearman, Ph.D.
President

Board Approval: _____
Secretary, Board of Trustees

**REFUNDING BOND ISSUE
Series 202XA and 202XB Bonds**

Background: Rock Valley College, on June 29, 2015, issued the following general obligation bonds:

- \$17,805,000 GO Series 2015C, maturities due October 1, 2026, through 2029
- \$22,170,000 GO Series 2015D, maturities due October 1, 2029, through 2033

Rock Valley College, as issuer, feels that it is in the best interest of the College to consider the opportunity to refund its outstanding Series 2015C and 2015D Bonds.

Refunding of the Series 2015C and 2015D Bonds would achieve several goals. The restructuring would level out the debt repayment through levy year 2025, shortening the final maturity on the existing bonds by approximately six years. In addition, based on the total current debt of the College, all debt would be paid off in levy year 2026. Also, the bond refunding will result in a reduction of interest expense to the College.

Recommendation: It is recommended that the Board of Trustees approve the resolution of the issuance of not to exceed \$43,500,000 general obligation bonds to be issued for the purpose of refunding its outstanding Series 2015C and 2015D Bonds and the levy of a direct annual tax sufficient to pay the principal and interest.

Howard J. Spearman, Ph.D.
President

Board Approval: _____
Secretary, Board of Trustees

MINUTES of a regular public meeting of the Board of Trustees of Community College District No. 511, Counties of Winnebago, Ogle, Boone, Stephenson, DeKalb and McHenry and State of Illinois, held in Building E, Rock Valley College, 3301 North Mulford Road, Rockford, Illinois, in said Community College District at 5:15 o'clock P.M., on the 26th day of October, 2021.

* * *

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

Upon the roll being called, the following Trustees were present by video or audio conference: _____

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

The following Trustees were absent and did not participate in the meeting in any manner or to any extent whatsoever: _____

Howard J. Spearman, Ph.D., President of the District, has determined that an in-person meeting was not practical or prudent due to the issuance by the Governor of a disaster declaration related to public health concerns in all or a part of the jurisdiction of the District and that physical presence at the meeting location was unfeasible due to the disaster.

Access to the meeting was provided to members of the public to contemporaneously hear all discussion, testimony, and roll call votes via the following means: _____

The Chairperson announced that the next item for consideration was the issuance of not to exceed \$43,500,000 general obligation bonds to be issued by the District for the purpose of refunding certain of the District's outstanding bonds and that the Board of Trustees would consider the adoption of a resolution providing for the issue of said bonds and the levy of a direct annual

tax sufficient to pay the principal and interest thereon. The Chairperson then explained that the resolution sets forth the parameters for the issuance of said bonds and sale thereof by designated officials of the District and summarized the pertinent terms of said parameters, including the specific parameters governing the manner of sale, length of maturity, rates of interest, purchase price and tax levy for said bonds.

Whereupon Trustee _____ presented the following resolution, a copy of which was provided to each Trustee prior to said meeting and to everyone in attendance at said meeting who requested a copy:

RESOLUTION providing for the issue of not to exceed \$43,500,000 General Obligation Community College Refunding Bonds of Community College District No. 511, Counties of Winnebago, Ogle, Boone, Stephenson, DeKalb and McHenry and State of Illinois, for the purpose of refunding certain outstanding bonds of said District, providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds, and authorizing the sale of said bonds to the purchaser thereof.

* * *

WHEREAS, Community College District No. 511, Counties of Winnebago, Ogle, Boone, Stephenson, DeKalb and McHenry and State of Illinois (the "*District*"), has outstanding its General Obligation Community College Bonds, Series 2015C, dated June 29, 2015 (the "*2015C Bonds*"), and General Obligation Community College Bonds, Series 2015D, dated June 29, 2015 (the "*2015D Bonds*" and, together with the 2015C Bonds, the "*Prior Bonds*"); and

WHEREAS, Board of Trustees of the District (the "*Board*") has determined that it is necessary and desirable to refund all or a portion of the 2015C Bonds (said 2015C Bonds to be refunded being referred to herein as the "*Refunded 2015C Bonds*") in order to achieve debt service savings; and

WHEREAS, the Board has further determined that it is necessary and desirable to refund all or a portion of the 2015D Bonds (said 2015D Bonds to be refunded being referred to herein as the "*Refunded 2015D Bonds*" and, together with the Refunded 2015C Bonds, the "*Refunded Bonds*") in order to achieve debt service savings; and

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

WHEREAS, the Board has further determined that it is necessary and desirable that the Refunded Bonds be called for redemption in advance of their maturity, and it is necessary and desirable to make such call for the redemption of the Refunded Bonds on their earliest optional

call dates, and provide for the giving of proper notice to the registered owners of the Refunded Bonds; and

WHEREAS, the Board has further determined that, in order to refund the Refunded Bonds, it is necessary and in the best interests of the District to borrow not to exceed \$43,500,000 at this time and issue bonds of the District therefor:

NOW, THEREFORE, Be It and It Is Hereby Resolved by the Board of Trustees of Community College District No. 511, Counties of Winnebago, Ogle, Boone, Stephenson, DeKalb and McHenry and State of Illinois, as follows:

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

Section 2. Authorization. It is hereby found and determined that the Board has been authorized by law to borrow the sum of not to exceed \$43,500,000 upon the credit of the District and as evidence of such indebtedness to issue bonds of the District to said amount, the proceeds of said bonds to be used to refund the Refunded Bonds, and that it is necessary and for the best interests of the District that there be issued at this time not to exceed \$43,500,000 of the bonds so authorized.

Section 3. Bond Details. For the purpose of refunding the Refunded Bonds, there shall be issued and sold bonds of the District in the aggregate principal amount of not to exceed \$43,500,000 (the “*Bonds*”). The Bonds shall be issued to said amount in one or more series, as set forth in the Bond Notification. All or a portion of the Bonds may be issued as tax-exempt bonds (the “*Tax-Exempt Bonds*”), as set forth in the Bond Notification.

Certain of the Bonds shall be designated “Taxable General Obligation Community College Refunding Bonds, Series 2021A” or with such other name or series designation as may be

appropriate and set forth in the Bond Notification (the “*2021A Bonds*”). The 2021A Bonds shall be issued in an amount not to exceed \$26,000,000 and the proceeds of the 2021A Bonds shall be used to refund the Refunded 2015D Bonds. Certain of the Bonds shall be designated “General Obligation Community College Refunding Bonds, Series 2021B” or with such other name or series designation as may be appropriate and set forth in the Bond Notification (the “*2021B Bonds*”). That 2021B Bonds shall be issued in an amount not to exceed \$17,500,000 and the proceeds of the 2021B Bonds shall be used to refund the Refunded 2015C Bonds.

The Bonds shall be dated such date (not earlier than October 26, 2021, and not later than April 26, 2022) 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 (but no single Bond of any series shall represent installments of principal maturing on more than one date), and shall be numbered 1 and upward.

The 2021A Bonds shall become due and payable or be subject to mandatory redemption (without option of redemption prior to maturity) on January 1 of each of the years (not later than 2027), in the amounts (not exceeding \$12,100,000 per year) and bearing interest at the rates per annum (not exceeding 5.00% per annum) as set forth in the Bond Notification. The 2021B Bonds shall become due and payable or be subject to mandatory redemption (without option of redemption prior to maturity) on January 1 of each of the years (not later than 2027), in the amounts (not exceeding \$12,100,000 per year) and bearing interest at the rates per annum (not exceeding 5.00% 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 on January 1 and July 1 of each year to maturity, commencing on the date set forth in the Bond Notification.

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 principal corporate trust office of the Bond Registrar.

The Bonds shall be signed by the manual or duly authorized facsimile signatures of the Chairperson and Secretary of the Board, and shall be registered, numbered and countersigned by the manual or duly authorized facsimile signature of the Treasurer of the Board, 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.

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 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 Resolution 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 Resolution. 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 Resolution to be kept at the principal corporate trust office of the Bond Registrar, which is hereby constituted and appointed the registrar of the District. 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 corporate trust 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 series and 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 series and 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 series and maturity authenticated by the Bond Registrar shall not exceed the authorized principal amount of Bonds for such series and 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 series and 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 Chairperson and Secretary of the Board, the Vice President of Finance/Chief Financial Officer of the District 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 resolution 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 resolution 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) *Mandatory Redemption.* The Bonds maturing on the date or dates, if any, indicated in the Bond Notification shall be 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 January 1 of the years, if any, and in the principal amounts, if any, as indicated in the Bond Notification. 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.

(b) *General.* The Bonds shall be redeemed only in the principal amount of \$5,000 and integral multiples thereof. 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 corporate trust office of the Bond Registrar, and
- (6) such other information then required by custom, practice or industry standard.

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.

Notice of redemption having been given as aforesaid, and notwithstanding the failure to receive such notice, 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 paragraphs [6] and 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

COUNTIES OF WINNEBAGO, OGLE, BOONE, STEPHENSON, DEKALB AND MCHENRY

COMMUNITY COLLEGE DISTRICT NO. 511

[TAXABLE] GENERAL OBLIGATION COMMUNITY COLLEGE REFUNDING BONDS, SERIES 202__

See Reverse Side for
Additional Provisions

Interest Maturity Dated
Rate: ____% Date: January 1, 20__ Date: _____, 202__ CUSIP: 974433 ____

Registered Owner: CEDE & CO.

Principal Amount:

[1] KNOW ALL PERSONS BY THESE PRESENTS, that Community College District No. 511, Counties of Winnebago, Ogle, Boone, Stephenson, DeKalb and McHenry and State of 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 January 1 and July 1 of each year, commencing _____, 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 _____, _____, _____, 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. For the prompt payment of this Bond, both principal and interest at maturity, the full faith, credit and resources of the District are hereby irrevocably pledged.

[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 a direct annual tax sufficient 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 Community College District No. 511, Counties of Winnebago, Ogle, Boone, Stephenson, DeKalb and McHenry and State of Illinois, by its Board of Trustees, has caused this Bond to be signed by the manual or duly authorized facsimile signatures of the Chairperson and Secretary of said Board of Trustees, and to be registered, numbered and countersigned by the manual or duly authorized facsimile signature of the Treasurer of said Board of Trustees, all as of the Dated Date identified above.

SPECIMEN
Chairperson, Board of Trustees

SPECIMEN
Secretary, Board of Trustees

Registered, Numbered and Countersigned:

SPECIMEN
Treasurer, Board of Trustees

Date of Authentication: _____, 202__

CERTIFICATE
OF
AUTHENTICATION

Bond Registrar and Paying Agent:

_____, _____

This Bond is one of the Bonds described in the within mentioned resolution and is one of the [Taxable] General Obligation Community College Refunding Bonds, Series 202__, of Community College District No. 511, Counties of Winnebago, Ogle, Boone, Stephenson, DeKalb and McHenry and State of Illinois.

_____,
as Bond Registrar

By _____
SPECIMEN
Authorized Officer

[Form of Bond - Reverse Side]

COMMUNITY COLLEGE DISTRICT NO. 511

**COUNTIES OF WINNEBAGO, OGLE, BOONE, STEPHENSON, DEKALB AND MCHENRY AND
STATE OF ILLINOIS**

[TAXABLE] GENERAL OBLIGATION COMMUNITY COLLEGE REFUNDING BOND, SERIES 202__

[6] This Bond is one of a series of bonds issued by the District for the purpose of refunding certain outstanding bonds of the District, in full compliance with the provisions of the Public Community College Act of the State of Illinois and the Local Government Debt Reform Act of the State of Illinois, and all laws amendatory thereof and supplementary thereto, and is authorized by said Board of Trustees by a resolution duly and properly adopted for that purpose, in all respects as provided by law.

[7] [Mandatory Redemption provisions, as applicable, will be inserted here].

[8] [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.]

[9] 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 _____, _____, but only in the manner, subject to the limitations and upon payment of the charges provided in the authorizing resolution, 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.

[10] The Bonds are issued in fully registered form in the denomination of \$5,000 each or authorized integral multiples thereof. This Bond may be exchanged at the principal corporate trust office of the Bond Registrar for a like aggregate principal amount of Bonds of the same maturity or other authorized denominations, upon the terms set forth in the authorizing resolution. 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 of next preceding 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].

[11] 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 Chairperson or Vice Chairperson of the Board, together with the Vice President of Finance/Chief Financial Officer of the District (collectively, the “*Designated Representatives*”), are hereby authorized to proceed not later than the 14th day of March, 2022, without any further authorization or direction from the Board, to sell the Bonds upon the terms as prescribed in this Resolution. The Bonds hereby authorized shall be executed as in this Resolution provided as soon after the delivery of the Bond Notification as may be, and thereupon be deposited with the Treasurer of the Board, and, after authentication thereof by the Bond Registrar, be by said Treasurer delivered to the purchaser thereof (the “*Purchaser*”), upon receipt of the purchase prices therefor, the same being not less than 97.0% of the principal amount of each series of the Bonds (exclusive of any original issue discount or original issue premium), plus accrued interest to date of delivery, if any. The Purchaser shall be: (a) pursuant to a competitive sale conducted by PMA Securities, LLC, Naperville, Illinois (“*PMA*”), the best bidder for the Bonds; (b) in a negotiated underwriting, a bank or financial institution listed in the Dealers & Underwriters or Municipal Derivatives sections of the most recent edition of The Bond Buyer’s Municipal Marketplace; or (c) in a private placement, (i) a bank or financial institution authorized to do business in the State of Illinois, (ii) a governmental unit as defined in the Local Government Debt Reform Act of the State of Illinois, as amended, or (iii) an “accredited investor” as defined in Rule 501 of Regulation D as promulgated under the Securities Act of 1933, as amended; *provided, however* that the Purchaser as set forth in either (b) or (c) shall be selected only upon the recommendation of PMA that the sale of the Bonds on a negotiated or private placement basis to the Purchaser is in the best interest of the District because of (i) the pricing of the Bonds by the Purchaser, (ii) then current market conditions or (iii) the timing of the sale of the Bonds; as set forth in the Bond Notification, and further provided, that the Purchaser as set forth

in (c) may be selected through the utilization of a placement agent selected by the Designated Representatives after consultation with PMA if the use of such placement agent is determined by the Designated Representatives to be in the best interest of the District.

Prior to the sale of the Bonds, the Chairperson of the Board or the Vice President of Finance/Chief Financial Officer of the District 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 any series of 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 (i) 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, (ii) the net present value debt service savings to the District as a result of the issuance of the 2021A Bonds and the refunding of the Refunded 2015D Bonds is not less than 5.00% of the principal amount of the Refunded 2015D Bonds, and (iii) the net present value debt service savings to the District as a result of the issuance of the 2021B Bonds and the refunding of the Refunded 2015C Bonds is not less than 5.00% of the principal amount of the Refunded 2015C Bonds. 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 any series of Bonds, as evidenced by the execution and delivery of the Bond Notification by the Designated Representatives, the Chairperson, Secretary and Treasurer of the Board and any other officers 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 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 interested, directly or indirectly, in his or her own name or in the name of any other person, association, trust or corporation, in the Purchase Contract.

The Bonds before being issued shall be registered, numbered and countersigned by the Treasurer of the Board, such registration being made in a book provided for that purpose, in which shall be entered the record of the resolution authorizing the Board to borrow said money and a description of the Bonds issued, including the number, date, to whom issued, amount, rate of interest and when due.

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 Resolution, said Preliminary Official Statement, the Official Statement and the Bonds.

Section 9. Tax Levy. In order to provide for the collection of a direct annual tax sufficient to pay the interest on the Bonds as it falls due, and also to pay and discharge the principal thereof at maturity, there be and there is hereby levied upon all the taxable property within the District 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 that there be and there is hereby levied upon all of the taxable property in the District, the following direct annual tax, for the 2021A Bonds, to-wit:

2021A BONDS

| FOR THE YEAR | A TAX SUFFICIENT TO PRODUCE THE SUM OF: |
|--------------|--|
| 2021 | \$12,145,000.00 for interest and principal up to and including January 1, 2023 |
| 2022 | \$12,145,000.00 for interest and principal |
| 2023 | \$12,145,000.00 for interest and principal |
| 2024 | \$12,145,000.00 for interest and principal |
| 2025 | \$12,145,000.00 for interest and principal |
| 2026 | \$12,145,000.00 for interest and principal |

and, for the 2021B Bonds, to-wit:

2021B BONDS

| FOR THE YEAR | A TAX SUFFICIENT TO PRODUCE THE SUM OF: |
|--------------|--|
| 2021 | \$12,145,000.00 for interest and principal up to and including January 1, 2023 |
| 2022 | \$12,145,000.00 for interest and principal |
| 2023 | \$12,145,000.00 for interest and principal |
| 2024 | \$12,145,000.00 for interest and principal |
| 2025 | \$12,145,000.00 for interest and principal |
| 2026 | \$12,145,000.00 for interest and principal |

Principal or interest maturing at any time when there are not sufficient funds on hand from the foregoing tax levy to pay the same shall be paid from the general funds of the District, and the fund from which such payment was made shall be reimbursed out of the taxes hereby levied when the same shall be collected.

The District covenants and agrees with the purchasers and the holders 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 levy and collect the foregoing tax levy and the District and its officers will comply with all present and future applicable laws in order to assure that the foregoing taxes will be levied, extended and collected as provided herein and deposited in the fund established to pay the principal of and interest on the Bonds.

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 Chairperson, Secretary and Treasurer of the Board 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 Clerks of the Counties of Winnebago, Ogle, Boone, Stephenson, DeKalb and McHenry (the "*County Clerks*"), in a timely manner to effect such abatement.

Section 10. Filing of Resolution and Certificate of Reduction of Taxes. Forthwith upon the passage of this Resolution, the Secretary of the Board is hereby directed to file a certified copy of this Resolution with the County Clerks and it shall be the duty of the County Clerks to annually in and for each of the years 2021 to 2026, inclusive, ascertain the rate necessary to produce the tax herein levied, and extend the same for collection on the tax books against all of the taxable property within the District in connection with other taxes levied in each of said years for community college purposes, in order to raise the respective amounts aforesaid and in each of said years such annual tax shall be computed, extended and collected in the same manner as now or hereafter provided by law for the computation, extension and collection of taxes for general community college purposes of the District, and when collected, the taxes hereby levied shall be placed to the

credit of a special fund to be designated “Refunding Bond and Interest Fund of 2021” (the “*Bond Fund*”), which taxes are hereby irrevocably pledged to and shall be used only for the purpose of paying the principal of and interest on the Bonds; and a certified copy of this resolution shall also be filed with the Treasurer of the Board.

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

Section 11. Use of Taxes Heretofore Levied. All proceeds received or to be received from any taxes heretofore levied to pay principal and interest on the Refunded Bonds, including the proceeds received or to be received from the taxes levied for the year 2020 for such purpose, shall be used to pay the principal of, make-whole prepayment premium (if applicable) and interest on the Refunded Bonds and to the extent that such proceeds are not needed for such purpose because of the establishment of the escrow referred to in Section 12 hereof, the same shall be deposited into the Bond Fund and used to pay principal and interest on the Bonds in accordance with all of the provisions of this Resolution.

Section 12. Use of Bond Proceeds. Accrued interest, if any, received on the delivery of the Bonds is hereby appropriated for the purpose of paying first interest due on the Bonds and is hereby ordered deposited into the Bond Fund. Simultaneously with the delivery of the Bonds, the principal proceeds of the Bonds, 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 and for the purpose of refunding the Refunded Bonds, and that portion thereof not needed to pay such costs is hereby ordered deposited (i) with The Bank of New York Mellon Trust Company, National Association, as the paying agent

for the 2015D Bonds, (ii) with the Treasurer of the Board, as the paying agent for the 2015C Bonds and/or (iii) in escrow pursuant to an escrow agreement in the form attached hereto as *Exhibit A* (the “*Escrow Agreement*”), to be entered into between the District and the escrow 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 “*Escrow Agent*”), for the purpose of paying the principal of, prepayment make-whole premium (if applicable) and interest on the Refunded Bonds as such become due as provided in said Escrow Agreement. The Board approves the form, terms and provisions of the Escrow Agreement and directs the Chairperson and Secretary of the Board to execute, attest and deliver the Escrow Agreement in the name and on behalf of the District. Amounts in the escrow may be held in cash or be used to purchase direct obligations of or obligations guaranteed by the full faith and credit of the United States of America (the “*Government Securities*”) to provide for the refunding of the Refunded Bonds. The Escrow Agent and PMA are hereby authorized to act as agent for the District in the purchase of the Government Securities. At the time of the issuance of the Bonds, the costs of issuance of the Bonds may be paid by the Purchaser on behalf of the District from the proceeds of the Bonds.

Section 13. Call of the Refunded Bonds. In accordance with the redemption provisions of the resolution authorizing the issuance of the Prior Bonds, the District, by the Board, does hereby make provision for the payment of and does hereby call (subject only to the delivery of the Bonds) the Refunded Bonds for redemption on the date or dates set forth in the Bond Notification or the Escrow Agreement.

Section 14. 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 Tax-Exempt Bonds) if taking, permitting or omitting to take such action would cause any of the Tax-

Exempt Bonds to be an arbitrage bond or a private activity bond within the meaning of the Internal Revenue Code of 1986, as amended, or would otherwise cause the interest on the Tax-Exempt 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 Tax-Exempt 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 Tax-Exempt 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 Tax-Exempt Bonds and affects the tax-exempt status of the Tax-Exempt Bonds.

The Board hereby authorizes the officials of the District responsible for issuing the Tax-Exempt Bonds, the same being the Chairperson, Secretary and Treasurer of the Board, to make such further covenants and certifications regarding the specific use of the proceeds of the Tax-Exempt Bonds as approved by the Board and as may be necessary to assure that the use thereof will not cause the Tax-Exempt Bonds to be arbitrage bonds and to assure that the interest on the Tax-Exempt 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 Tax-Exempt 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 Tax-Exempt 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 15. Registered Form. The District recognizes that Section 149(a) of the Code requires the Tax-Exempt Bonds to be issued and to remain in fully registered form in order that interest thereon is exempt from federal income taxation under laws in force at the time the Tax-Exempt Bonds are delivered. In this connection, the District agrees that it will not take any action to permit the Bonds to be issued in, or converted into, bearer or coupon form.

Section 16. 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 17. Duties of Bond Registrar. If requested by the Bond Registrar, the Chairperson and Secretary of the Board 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 herein;
- (d) to cancel and/or destroy Bonds which have been paid at maturity or upon earlier redemption 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 18. Continuing Disclosure Undertaking. The Chairperson of the Board 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 Resolution, 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 19. 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 Chairperson of the Board on advice of counsel, his or her or her approval to constitute full and complete acceptance by the District of such terms and provisions under authority of this Section.

Section 20. Record-Keeping Policy and Post-Issuance Compliance Matters. On February 24, 2015, 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 (such as the Tax-Exempt Bonds) 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 Bonds and the District hereby reaffirm the Policy.

Section 21. Severability. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

Section 22. Repeal. All resolutions or parts thereof in conflict herewith be and the same are hereby repealed, and this Resolution shall be in full force and effect forthwith upon its adoption.

Adopted October 26, 2021.

Chairperson, Board of Trustees

Secretary, Board of Trustees

EXHIBIT A

FORM OF ESCROW AGREEMENT

This Escrow Agreement, dated as of _____, 202__, but actually executed on the date witnessed hereinbelow, by and between Community College District No. 511, Counties of Winnebago, Ogle, Boone, Stephenson, DeKalb and McHenry and State of Illinois (the “*District*”), and _____, having trust powers, organized and operating under the laws of the _____, located in _____, _____ (the “*Escrow Agent*”), in consideration of the mutual promises and agreements herein set forth:

WITNESSETH:

ARTICLE I

DEFINITIONS

The following words and terms used in this Agreement shall have the following meanings unless the context or use clearly indicates another or different meaning:

Section 1.01. “*Agreement*” means this Agreement between the District and the Escrow Agent.

Section 1.02. “*Board*” means the Board of Trustees of the District.

Section 1.03. “*Bonds*” means collectively, the \$ _____ Taxable General Obligation Community College Refunding Bonds, Series 202__, and \$ _____ General Obligation Community College Refunding Bonds, Series 202__, dated _____, 20__, authorized to be issued by the Bond Resolution.

Section 1.04. “*Bond Resolution*” means the resolution adopted on the 26th day of October, 2021, by the Board entitled:

RESOLUTION providing for the issue of not to exceed \$43,500,000 General Obligation Community College Refunding Bonds of Community College District No. 511, Counties of Winnebago, Ogle, Boone, Stephenson, DeKalb and McHenry and State of

Illinois, for the purpose of refunding certain outstanding bonds of said District, providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds, and authorizing the sale of said bonds to the purchaser thereof.

authorizing the issuance of the Bonds.

Section 1.05. “Code” means Section 148 of the Internal Revenue Code of 1986, and all lawful regulations promulgated thereunder.

Section 1.06. “District” means Community College District No. 511, Counties of Winnebago, Ogle, Boone, Stephenson, DeKalb and McHenry and State of Illinois.

Section 1.07. “Escrow Account” means the trust account established under this Agreement by the deposit of the Government Securities and the beginning cash.

Section 1.08. “Escrow Agent” means _____, a _____ having trust powers, organized and operating under the laws of the _____, located in _____, _____, not individually but in the capacity for the uses and purposes hereinafter mentioned, or any successor thereto.

Section 1.09. “Government Securities” means the 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 deposited hereunder as more particularly described in *Exhibit A* to this Agreement and also including any direct obligations purchased pursuant to Section 3.02.

Section 1.10. “Paying Agent” means (i) The Bank of New York Mellon Trust Company, National Association, as bond registrar and paying agent for the Refunded Bonds, and any successor thereto, and (ii) the Treasurer, as bond registrar and paying agent for the Refunded 2015C Bonds, and any successor thereto.

Section 1.11. “Refunded Bonds” means the outstanding bonds of the District as follows:

(a) \$_____ General Obligation Community College Bonds, Series 2015C, dated June 29, 2015, being [all][a portion] of the bonds outstanding from an issue in the original principal amount of \$17,805,000, fully registered and without coupons, due

serially or subject to mandatory redemption on October 1 of the years, in the amounts and bearing interest at the rates per annum as follows:

| YEAR OF MATURITY | PRINCIPAL AMOUNT | RATE OF INTEREST |
|------------------|------------------|------------------|
| [2027 | \$4,545,000 | 3.40% |
| 2028 | 5,655,000 | 3.40% |
| 2029 | 3,310,000 | 3.40%] |

(the “*Refunded 2015C Bonds*”); and

(b) \$ _____ General Obligation Community College Bonds, Series 2015D, dated June 29, 2015, being [all][a portion] of the bonds outstanding from an issue in the original principal amount of \$22,170,000, fully registered and without coupons, due serially on October 1 of the years, in the amounts and bearing interest at the rates per annum as follows:

| YEAR OF MATURITY | PRINCIPAL AMOUNT | RATE OF INTEREST |
|------------------|------------------|------------------|
| [2029 | \$2,500,000 | 5.00% |
| 2030 | 6,030,000 | 5.00% |
| 2031 | 6,275,000 | 5.00% |
| 2032 | 6,535,000 | 5.00% |
| 2033 | 830,000 | 5.00%] |

(the “*Refunded 2015D Bonds*”).

Section 1.12. “*Treasurer*” means the Treasurer of the Board.

ARTICLE II

CREATION OF ESCROW

Section 2.01. The District by the Bond Resolution has authorized the issue and delivery of the Bonds, proceeds of which, together with certain funds of the District on hand and legally available for such purpose, are to be used to refund the Refunded Bonds by the deposit on demand and to purchase on behalf of the District the Government Securities. Such deposit and securities will provide all moneys necessary to pay the principal of, make-whole prepayment premium (as applicable) and interest on the Refunded Bonds upon redemption prior to maturity.

Section 2.02. The District deposits \$_____ from the proceeds of the Bonds, \$_____ from the proceeds of the Refunded Bonds and \$_____ from funds on hand and legally available for the purchase of Government Securities and the funding of a beginning cash escrow deposit on demand in the amount of \$_____. The beginning deposit and the Government Securities are held in an irrevocable trust fund account for the District to the benefit of the holders of the Refunded Bonds to pay the principal of, prepayment premium and interest on the Refunded Bonds upon redemption prior to maturity.

Section 2.03. The Escrow Agent and the District have each received the report of _____, attached hereto as *Exhibit B* (the “*Verification Report*”), that the principal of and income and profit to be received from the Government Securities, when paid at maturity, and the cash held in accordance with Section 2.02 hereof, will be sufficient, at all times pending the final payment of the Refunded Bonds, to pay all prepayment premium, interest on and all principal of the Refunded Bonds upon redemption prior to maturity as evidenced by said Report.

ARTICLE III

COVENANTS OF ESCROW AGENT

The Escrow Agent covenants and agrees with the District as follows:

Section 3.01. The Escrow Agent will hold the Government Securities and all interest income or profit derived therefrom and all uninvested cash in an irrevocable segregated and separate trust fund account for the sole and exclusive benefit of the holders of the Refunded Bonds until final payment thereof.

Section 3.02. The beginning cash escrow deposit shall not be invested by the Escrow Agent. Otherwise, the Escrow Agent will reinvest all available uninvested balances (except for an amount under \$1,000 or as explicitly provided in this Section) in the Escrow Account on deposit from time to time, whenever said balances exceed \$1,000 unless said balance is needed to pay

principal of, prepayment premium or interest on refunded bonds within 14 days, and acknowledges that the schedule of amounts available for reinvestment appears in the cash flow tables in the Verification Report and in *Exhibit C*. Investments so made shall be in direct obligations of the United States of America and shall be scheduled to mature on or prior to the interest payment date on the Refunded Bonds on which such proceeds will be needed to pay the principal of, prepayment premium or interest on the Refunded Bonds. Such investments shall, to the extent possible, be in zero-yield obligations issued directly by the Bureau of Fiscal Service of the United States Treasury (currently designated “*U. S. Treasury Securities—State and Local Government Series Certificates of Indebtedness, Notes or Bonds*”) (“*SLGS*”). Such investments shall be made only to the extent permitted by, and shall be made in accordance with, the applicable statutes, rules and regulations governing such investments issued by the Bureau of Fiscal Service. The Escrow Agent expressly recognizes that under current regulations all SLGS must be subscribed for not less than 5 days (7 days for amounts of \$10,000,000 or more) nor more than 60 days prior to date of issuance.

Exhibit C contains a list of scheduled reinvestments. The Escrow Agent is instructed to subscribe for and take delivery of SLGS as described in *Exhibit C*.

If the Department of the Treasury (or the Bureau of Fiscal Service) of the United States suspends the sale of SLGS causing the Escrow Agent to be unable to purchase SLGS, then the Escrow Agent will take the following actions. On the date it would have purchased SLGS had it been able to do so, the Escrow Agent will purchase direct obligations of the United States (the “*Alternate Investment*”) maturing no more than 90 days after the date of purchase and no later than the scheduled maturity date of such SLGS as shown on *Exhibit C*. The purchase price of the Alternate Investment shall be as close as possible but not more than to the principal amount of the SLGS that would have been purchased on such date if they had been available for purchase and also not more than the total of all principal and interest to be received on such investment. The

maturity date of the Alternate Investment shall be the latest possible date that (i) is not more than 90 days after the purchase date and (ii) is not after the scheduled maturity date for the SLGS that would have been purchased if available as shown on *Exhibit C*. The Escrow Agent will purchase each Alternate Investment in the customary manner for such investments (in the secondary market or in a Treasury auction) at a price no higher than the fair market value of the Alternate Investment and will maintain records demonstrating compliance with this requirement. If the Escrow Agent is unable to purchase any investment satisfying all of these requirements, then the Escrow Agent will leave the balance uninvested and shall notify the District that it has been unable to purchase such an Alternate Investment, providing the reason for such inability to the District. On the maturity of each Alternate Investment, the Escrow Agent shall pay the difference between the total of the receipts (principal and interest) on the Alternate Investment and the purchase price of the Alternate Investment to the District with a notice to the District that such amount may need to be paid to the Internal Revenue Service pursuant to Rev. Proc. 95-47 or successor provisions including any finalized version of Prop. Treas. Reg. Section 1.148-5(c). If the Alternate Investment matures more than 14 days prior to the next succeeding interest payment date on the Refunded Bonds on which such proceeds will be needed to pay principal of, prepayment premium or interest on the Refunded Bonds, the Escrow Agent shall treat such amounts as an uninvested balance available for reinvestment and shall take all reasonable steps to invest such amounts in SLGS (or additional Alternate Investments as provided in this Section).

The Escrow Agent shall hold balances not so invested in the Escrow Account on demand and in trust for the purposes hereof and shall secure same in accordance with applicable Illinois law for the securing of public funds.

Section 3.03. The Escrow Agent will take no action in the investment or securing of the proceeds of the Government Securities which would cause the Bonds or the Refunding Bonds to

be classified as “arbitrage bonds” under the Code, *provided*, it shall be under no duty to affirmatively inquire whether the Government Securities as deposited are properly invested under the Code; and, *provided, further*, it may rely on all specific directions in this Agreement in the investment or reinvestment of balances held hereunder.

Section 3.04. The Escrow Agent will promptly collect the principal, interest or profit from the Government Securities and promptly apply the same as necessary to the payment of principal and interest on the Refunded Bonds upon redemption prior to maturity as herein provided.

Section 3.05. The Escrow Agent will remit to the Paying Agent, in good funds on or before each principal or interest payment or redemption date on the Refunded Bonds, moneys sufficient to pay such principal, interest and redemption price as will meet the requirements for the retirement of the Refunded Bonds, and such remittances shall fully release and discharge the Escrow Agent from any further duty or obligation thereto under this Agreement.

Section 3.06. The Escrow Agent will make no payment of fees, charges or expenses due or to become due, of the Paying Agent or the bond registrar and paying agent on the Bonds, and the District either paid such fees, charges and expenses in advance as set forth in Section 3.07 hereof or covenants to pay the same as they become due.

Section 3.07. The charges, fees and expenses of the Escrow Agent (other than any charges, fees and expenses incurred pursuant to Section 3.08 hereof) have been paid in advance, and all charges, fees or expenses of the Escrow Agent in carrying out any of the duties, terms or provisions of this Agreement shall be paid solely therefrom. The Escrow Agent is also providing bond registrar and paying agent services for the Bonds, and the acceptance fee and first annual fee of the Escrow Agent for such bond registrar and paying agent services have been paid in advance, and all remaining charges, fees or expenses of the Escrow Agent for such services shall be paid by the District upon receipt of invoices therefor.

Section 3.08. The District has called the Refunded 2015C Bonds for redemption and payment prior to maturity on April 1, 2022. The District has called the Refunded 2015D Bonds for redemption and payment prior to maturity on October 1, 2024. The Escrow Agent will cause the respective Paying Agent to provide for and give timely notice of the call for redemption of such Refunded Bonds. In the event the Escrow Agent determines that either Paying Agent will not give such timely notice, the Escrow Agent will give such notice. The form and time of the giving of such notice regarding such Refunded Bonds shall be as specified in the resolution authorizing the issuance of the Refunded Bonds. The District shall reimburse the Escrow Agent 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 the Escrow Agent from carrying out any of the duties, terms or provisions of this Agreement.

The Escrow Agent shall also give, or shall cause the Paying Agent for the Refunded 2015D Bonds to give, notice of the call of the Refunded 2015D Bonds, on or before the date the notice of such redemption is given to the holders of the Refunded 2015D 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>.

Section 3.09. The Escrow Agent has all the powers and duties herein set forth with no liability in connection with any act or omission to act hereunder, except for its own negligence or willful breach of trust, and shall be under no obligation to institute any suit or action or other proceeding under this Agreement or to enter any appearance in any suit, action or proceeding in which it may be defendant or to take any steps in the enforcement of its, or any, rights and powers

hereunder, nor shall be deemed to have failed to take any such action, unless and until it shall have been indemnified by the District to its satisfaction against any and all costs and expenses, outlays, counsel fees and other disbursements, including its own reasonable fees, and if any judgment, decree or recovery be obtained by the Escrow Agent, payment of all sums due it, as aforesaid, shall be a first charge against the amount of any such judgment, decree or recovery.

Section 3.10. The Escrow Agent may in good faith buy, sell or hold and deal in any of the Bonds or the Refunded Bonds.

Section 3.11. The Escrow Agent will submit to the Treasurer a statement within forty-five (45) days after April 2 and October 2 of each calendar year, commencing _____ 2, 2021, itemizing all moneys received by it and all payments made by it under the provisions of this Agreement during the preceding six (6) month period (or, for the first period, from the date of delivery of the Bonds to _____ 2, 2021), and also listing the Government Securities on deposit therewith on the date of said report, including all moneys held by it received as interest on or profit from the collection of the Government Securities.

Section 3.12. If at any time it shall appear to the Escrow Agent that the available proceeds of the Government Securities and deposits on demand in the Escrow Account will not be sufficient to make any payment due to the holders of any of the Refunded Bonds, the Escrow Agent shall notify the Treasurer and the Board, not less than five (5) days prior to such date, and the District agrees that it will from any funds legally available for such purpose make up the anticipated deficit so that no default in the making of any such payment will occur.

ARTICLE IV

COVENANTS OF DISTRICT

The District covenants and agrees with the Escrow Agent as follows:

Section 4.01. The Escrow Agent shall have no responsibility or liability whatsoever for (a) any of the recitals of the District herein, (b) the performance of or compliance with any covenant, condition, term or provision of the Bond Resolution, and (c) any undertaking or statement of the District hereunder or under the Bond Resolution.

Section 4.02. All payments to be made by, and all acts and duties required to be done by, the Escrow Agent under the terms and provisions of this Agreement, shall be made and done by the Escrow Agent without any further direction or authority of the District or the Treasurer.

Section 4.03. The District will take any and all further action necessary to ensure that adequate provision is made for the payment of the Refunded Bonds and that the Bonds and the Refunded Bonds are not classified as “arbitrage bonds” under the Code.

ARTICLE V

AMENDMENTS, REINVESTMENT OF FUNDS, IRREVOCABILITY OF AGREEMENT

Section 5.01. Except as provided in Section 5.04 hereof, all of the rights, powers, duties and obligations of the Escrow Agent hereunder shall be irrevocable and shall not be subject to amendment by the Escrow Agent and shall be binding on any successor to the Escrow Agent during the term of this Agreement.

Section 5.02. Except as provided in Section 5.04 hereof, all of the rights, powers, duties and obligations of the District hereunder shall be irrevocable and shall not be subject to amendment by the District and shall be binding on any successor to the officials now comprising the Board during the term of this Agreement.

Section 5.03. Except as provided in Section 5.04 hereof, all of the rights, powers, duties and obligations of the Treasurer hereunder shall be irrevocable and shall not be subject to amendment by the Treasurer and shall be binding on any successor to said official now in office during the term of this Agreement.

Section 5.04. This Agreement may be amended or supplemented, and the Government Securities or any portion thereof may be sold, redeemed, invested or reinvested, in any manner provided (any such amendment, supplement, or direction to sell, redeem, invest or reinvest to be referred to as a “*Subsequent Action*”), upon submission to the Escrow Agent of each of the following:

(1) Certified copy of proceedings of the Board authorizing the Subsequent Action and copy of the document effecting the Subsequent Action signed by duly designated officers of the District.

(2) An opinion of nationally recognized bond counsel or tax counsel nationally recognized as having an expertise in the area of tax-exempt municipal bonds that the Subsequent Action has been duly authorized by the Board and will not adversely affect the tax-exempt status of the interest on the Bonds and the Refunded Bonds nor violate the covenants of the District not to cause the Bonds or the Refunded Bonds to become “arbitrage bonds” under the Code, and that the Subsequent Action does not materially adversely affect the legal rights of the holders of the Bonds and the Refunded Bonds.

(3) An opinion of a firm of nationally recognized independent certified public accountants or consultants nationally recognized as having an expertise in the area of refunding escrows that the amounts (which will consist of cash or deposits on demand held in trust or receipts from non-callable direct obligations of or non-callable obligations guaranteed by the full faith and credit of the United States of America, all of which shall

be held hereunder) available or to be available for payment of the Refunded Bonds will remain sufficient to pay when due all principal and interest on the Refunded Bonds after the taking of the Subsequent Action.

ARTICLE VI

MERGER, CONSOLIDATION OR RESIGNATION OF ESCROW AGENT

Any banking association or corporation into which the Escrow Agent may be merged, converted or with which the Escrow Agent may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which the Escrow Agent shall be a party, or any banking association or corporation to which all or substantially all of the corporate trust business of the Escrow Agent shall be transferred, shall succeed to all the Escrow Agent's rights, obligations and immunities hereunder without the execution or filing of any paper or any further act on the part of any of the parties hereto, anything herein to the contrary notwithstanding. The Escrow Agent may at any time resign as Escrow Agent under this Agreement by giving 30 days' written notice to the District, and such resignation shall take effect upon the appointment of a successor Escrow Agent by the District. The District may select as successor Escrow Agent any financial institution with capital, surplus and undivided profits of at least \$75,000,000 and having a corporate trust office within the State of Illinois, and which is authorized to maintain trust accounts for municipal corporations in Illinois under applicable law.

ARTICLE VII

NOTICES TO THE DISTRICT, THE TREASURER AND THE ESCROW AGENT

Section 7.01. All notices and communications to the District and the Board shall be addressed in writing to: Board of Trustees, Rock Valley College, 3301 North Mulford Road, Rockford, Illinois 61114.

Section 7.02. All notices and communications to the Treasurer shall be addressed in writing to: Treasurer, Board of Trustees, Rock Valley College, 3301 North Mulford Road, Rockford, Illinois 61114.

Section 7.03. All notices and communications to the Escrow Agent shall be addressed in writing to: Corporate Trust Department, _____, _____, _____.

ARTICLE VIII

TERMINATION OF AGREEMENT

Section 8.01. That, upon final disbursement of funds sufficient to pay the principal and interest of the Refunded Bonds as hereinabove provided for, the Escrow Agent will transfer any balance remaining in the Escrow Account to the Treasurer with due notice thereof mailed to the Board, and thereupon this Agreement shall terminate.

IN WITNESS WHEREOF, Community College District No. 511, Counties of Winnebago, Ogle, Boone, Stephenson, DeKalb and McHenry and State of Illinois, has caused this Agreement to be signed in its name by the Chairperson of the Board and to be attested by the Secretary of the Board; and _____, _____, _____, not individually, but in the capacity as hereinabove described, has caused this Agreement to be signed in its corporate name by one of its officers and attested by one of its officers under its corporate seal hereunto affixed, all as of the _____ day of _____, 20____.

COMMUNITY COLLEGE DISTRICT NO. 511,
COUNTIES OF WINNEBAGO, OGLE, BOONE,
STEPHENSON, DEKALB AND MCHENRY AND
STATE OF ILLINOIS

By _____
Chairperson, Board of Trustees

Attest:

Secretary, Board of Trustees

By _____
Its _____

Attest:

By _____
Its _____

[BANK SEAL]

This Escrow Agreement received and acknowledged by me this _____ day of _____, 20__.

Treasurer, Board of Trustees

EXHIBIT A

GOVERNMENT SECURITIES

EXHIBIT B

VERIFICATION REPORT

EXHIBIT C

SCHEDULED REINVESTMENTS

| SUBSCRIBE BY | PURCHASE DATE | MATURITY DATE | PAR AMOUNT | TYPE | RATE |
|-----------------|------------------|------------------|---------------|-----------|------|
| | | | | SLGS-Cert | 0% |

If any date shown above is not a business day, the subscribe by date or purchase date should be adjusted to the next possible business day.

The Escrow Agent may submit a subscription for a scheduled SLGS purchase before the date shown, so long as it is not submitted more than 60 days prior to the purchase date. If subscriptions are not accepted on the date shown, the Escrow Agent should keep trying to submit such a subscription until five days before the scheduled purchase date. If the Escrow Agent is unable to purchase or subscribe for SLGS as shown above, the Escrow Agent should purchase an Alternate Investment as described in Section 3.2.

In completing this form, the subscription date should be approximately one month before the purchase date. Purchase date should be the date cash becomes available.

Trustee _____ moved and Trustee _____
seconded the motion that said resolution as presented and read by title be adopted.

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

Upon the roll being called, the following Trustees voted AYE: _____

The following Trustees voted NAY: _____

Whereupon the Chairperson declared the motion carried and said resolution adopted, approved and signed the same in open meeting and directed the Secretary to record the same in the records of the Board of Trustees of Community College District No. 511, Counties of Winnebago, Ogle, Boone, Stephenson, DeKalb and McHenry and State of Illinois, which was done.

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

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

Secretary, Board of Trustees

STATE OF ILLINOIS)
) SS
COUNTY OF WINNEBAGO)

CERTIFICATION OF MINUTES AND RESOLUTION

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Trustees of Community College District No. 511, Counties of Winnebago, Ogle, Boone, Stephenson, DeKalb and McHenry and State of Illinois (the “Board”), and as such official I am the keeper of the records and files of the Board.

I do further certify that the foregoing constitutes a full, true and complete transcript of the minutes of the meeting of the Board held on the 26th day of October, 2021, insofar as same relates to the adoption of a resolution entitled:

RESOLUTION providing for the issue of not to exceed \$43,500,000 General Obligation Community College Refunding Bonds of Community College District No. 511, Counties of Winnebago, Ogle, Boone, Stephenson, DeKalb and McHenry and State of Illinois, for the purpose of refunding certain outstanding bonds of said District, providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds, and authorizing the sale of said bonds to the purchaser thereof.

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

I do further certify that the deliberations of the Board on the adoption of said resolution were conducted openly, that the vote on the adoption of said resolution was taken openly, that said meeting was called and held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that an agenda for said meeting was posted at the location where said meeting was held and at the principal office of the Board at least 96 hours in advance of the holding of said meeting, that at least one copy of said agenda was continuously available for public review during the entire 96-hour period preceding said meeting, that a true, correct and complete copy of said agenda as so posted is attached hereto as *Exhibit A*, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and with the provisions of the Public Community College Act of the State of Illinois, as amended, and that the Board has complied with all of the provisions of said Acts and with all of the procedural rules of the Board.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 26th day of October, 2021.

Secretary, Board of Trustees

STATE OF ILLINOIS)
) SS
COUNTY OF WINNEBAGO)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Winnebago, Illinois, and as such official I do further certify that on the ____ day of _____, 202__, there was filed in my office a duly certified copy of a resolution entitled:

RESOLUTION providing for the issue of not to exceed \$43,500,000 General Obligation Community College Refunding Bonds of Community College District No. 511, Counties of Winnebago, Ogle, Boone, Stephenson, DeKalb and McHenry and State of Illinois, for the purpose of refunding certain outstanding bonds of said District, providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds, and authorizing the sale of said bonds to the purchaser thereof.

duly adopted by the Board of Trustees of Community College District No. 511, Counties of Winnebago, Ogle, Boone, Stephenson, DeKalb and McHenry and State of Illinois, on the 26th day of October, 2021, 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 _____, 202__.

County Clerk of The County of Winnebago,
Illinois

(SEAL)

STATE OF ILLINOIS)
) SS
COUNTY OF OGLE)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Ogle, Illinois, and as such official I do further certify that on the ____ day of _____, 202__, there was filed in my office a duly certified copy of a resolution entitled:

RESOLUTION providing for the issue of not to exceed \$43,500,000 General Obligation Community College Refunding Bonds of Community College District No. 511, Counties of Winnebago, Ogle, Boone, Stephenson, DeKalb and McHenry and State of Illinois, for the purpose of refunding certain outstanding bonds of said District, providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds, and authorizing the sale of said bonds to the purchaser thereof.

duly adopted by the Board of Trustees of Community College District No. 511, Counties of Winnebago, Ogle, Boone, Stephenson, DeKalb and McHenry and State of Illinois, on the 26th day of October, 2021, 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 _____, 202__.

County Clerk of The County of Ogle, Illinois

(SEAL)

STATE OF ILLINOIS)
) SS
COUNTY OF BOONE)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Boone, Illinois, and as such official I do further certify that on the ____ day of _____, 202__, there was filed in my office a duly certified copy of a resolution entitled:

RESOLUTION providing for the issue of not to exceed \$43,500,000 General Obligation Community College Refunding Bonds of Community College District No. 511, Counties of Winnebago, Ogle, Boone, Stephenson, DeKalb and McHenry and State of Illinois, for the purpose of refunding certain outstanding bonds of said District, providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds, and authorizing the sale of said bonds to the purchaser thereof.

duly adopted by the Board of Trustees of Community College District No. 511, Counties of Winnebago, Ogle, Boone, Stephenson, DeKalb and McHenry and State of Illinois, on the 26th day of October, 2021, 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 _____, 202__.

County Clerk of The County of Boone, Illinois

(SEAL)

STATE OF ILLINOIS)
) SS
COUNTY OF STEPHENSON)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Stephenson, Illinois, and as such official I do further certify that on the ____ day of _____, 202__, there was filed in my office a duly certified copy of a resolution entitled:

RESOLUTION providing for the issue of not to exceed \$43,500,000 General Obligation Community College Refunding Bonds of Community College District No. 511, Counties of Winnebago, Ogle, Boone, Stephenson, DeKalb and McHenry and State of Illinois, for the purpose of refunding certain outstanding bonds of said District, providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds, and authorizing the sale of said bonds to the purchaser thereof.

duly adopted by the Board of Trustees of Community College District No. 511, Counties of Winnebago, Ogle, Boone, Stephenson, DeKalb and McHenry and State of Illinois, on the 26th day of October, 2021, 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 _____, 202__.

County Clerk of The County of Stephenson,
Illinois

(SEAL)

STATE OF ILLINOIS)
) SS
COUNTY OF DEKALB)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of DeKalb, Illinois, and as such official I do further certify that on the ____ day of _____, 202__, there was filed in my office a duly certified copy of a resolution entitled:

RESOLUTION providing for the issue of not to exceed \$43,500,000 General Obligation Community College Refunding Bonds of Community College District No. 511, Counties of Winnebago, Ogle, Boone, Stephenson, DeKalb and McHenry and State of Illinois, for the purpose of refunding certain outstanding bonds of said District, providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds, and authorizing the sale of said bonds to the purchaser thereof.

duly adopted by the Board of Trustees of Community College District No. 511, Counties of Winnebago, Ogle, Boone, Stephenson, DeKalb and McHenry and State of Illinois, on the 26th day of October, 2021, 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 _____, 202__.

County Clerk of The County of DeKalb, Illinois

(SEAL)

STATE OF ILLINOIS)
) SS
COUNTY OF MCHENRY)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of McHenry, Illinois, and as such official I do further certify that on the ____ day of _____, 202__, there was filed in my office a duly certified copy of a resolution entitled:

RESOLUTION providing for the issue of not to exceed \$43,500,000 General Obligation Community College Refunding Bonds of Community College District No. 511, Counties of Winnebago, Ogle, Boone, Stephenson, DeKalb and McHenry and State of Illinois, for the purpose of refunding certain outstanding bonds of said District, providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds, and authorizing the sale of said bonds to the purchaser thereof.

duly adopted by the Board of Trustees of Community College District No. 511, Counties of Winnebago, Ogle, Boone, Stephenson, DeKalb and McHenry and State of Illinois, on the 26th day of October, 2021, 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 _____, 202__.

County Clerk of The County of McHenry,
Illinois

(SEAL)

STATE OF ILLINOIS)
) SS
COUNTY OF WINNEBAGO)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting Treasurer of the Board of Trustees of Community College District No. 511, Counties of Winnebago, Ogle, Boone, Stephenson, DeKalb and McHenry and State of Illinois (the “*District*”), and as such official I do further certify that on the 26th day of October, 2021, there was filed in my office a duly certified copy of a resolution entitled:

RESOLUTION providing for the issue of not to exceed \$43,500,000 General Obligation Community College Refunding Bonds of Community College District No. 511, Counties of Winnebago, Ogle, Boone, Stephenson, DeKalb and McHenry and State of Illinois, for the purpose of refunding certain outstanding bonds of said District, providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds, and authorizing the sale of said bonds to the purchaser thereof.

duly adopted by the Board of Trustees of the District on the 26th day of October, 2021, and that the same has been deposited in the official files and records of my office.

I do further certify that the description of the outstanding General Obligation Community College Bonds, Series 2015C, dated June 29, 2015, and General Obligation Community College Bonds, Series 2015D, dated June 29, 2015, of the District set forth in the Escrow Agreement referred to in Section 12 of said resolution is accurate, and that said bonds are presently outstanding and unpaid and are binding and subsisting legal obligations of the District.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 26th day of October, 2021.

Treasurer, Board of Trustees

Donation Report
Metalworking Fluid for Use by Advanced Technology Center Programs

BACKGROUND: Mr. Joe Stegbauer representing Tower Metalworking Fluids, 4300 South Tripp Avenue, Chicago, Illinois, has offered to donate and deliver to Rock Valley College two (2) drums of the Saf-T-Cool 420 fluid and one (1) drum each of the hydraulic oil and way oil, a total estimated value of Two Thousand Nine Hundred Sixty-two and 30/100 Dollars (\$2,962.30) for the College's use to maintain the CNC Program machinery at the Advanced Technology Center.

The fluid drums will be delivered in October 2021. The College will not incur any expenses as a result of this donation.

RECOMMENDATION: It is recommended that the Board of Trustees accept and acknowledge the donation of the aforementioned fluids by Tower Metalworking Fluids, Chicago, Illinois. The value of this donation is Two Thousand Nine Hundred Sixty-two and 30/100 Dollars (\$2,962.30).

Howard J. Spearman, Ph.D.
President

Board Approval: _____
Secretary, Board of Trustees

Student Trustee Report
Evelyn Molina—Student Trustee
October 26, 2021
Regular Board of Trustees Meeting

When you think the month couldn't get busier than the last, it always finds a way to do so. October started off with a bang, as midterm week came upon Rock Valley College students, marking the 8th week of the semester. It is crazy to think that only two months ago, we celebrated the beginning of the semester, with the college opening back up and welcoming new students.

To help rejuvenate after the stress of midterm week came the beginning of RVC's Homecoming week; this year's theme being Carnival. The first notable activity was window painting. I had the opportunity to paint the windows of the ERC, representing SGA. If you haven't seen it yet, I painted a great looking skeleton for some Halloween spirit. It has been wonderful to see all the spectacular artistic creations of the various RVC clubs sprinkled throughout campus. Alongside window painting, homecoming week marked the beginning of many exciting events. Monday was spirit day with a Pep Rally held at Starlight theater. Tuesday, we had lunch with comedian Arvin Mitchell in the atrium. My personal favorite was the Homecoming Carnival, filled with games, activities, and food! And to end the week, we had a drive-in movie night on Thursday, and of course, the dance on Friday.

In my September report, I mentioned that SGA planned to hold another Student Listening Forum in October. So, using homecoming to advertise the event, we held our Listening Forum on October 18th, where we served snacks and welcomed students to come in and voice their opinions. One major topic we had come up was online classes. To keep it short, after a worldwide pandemic, online classes are still as unpopular as ever, with multiple students all agreeing that they need teacher-student interactions to be successful. One student mentioned how they were put into an online class because it was the only option available and wishes she had a synchronous option. Aside from online classes, we also got a variety of suggestions in ways we can help improve student life at the college. A few examples were as simple as having an umbrella station available for rainy days, to adding seat coverings in the bathrooms. All the suggestions we received from students are valuable and will make great starting points for future SGA projects. As stated in our mission statement, we hope to promote a healthy and inclusive environment for all students.

**Rock Valley College Board of Trustees
Freedom of Information Act Report
9/15/2021 - 10/15/2021**

| | | | | |
|------------|-----|---------------|--|---|
| 9/27/2021 | 560 | David Johnson | <p>For the period January 1, 2021 to present, any and all correspondence including text messages or emails received by President Howard Spearman from trustee Paul Gorski.</p> <p>For the period January 1, 2021 to present, any and all correspondence including text messages or emails received by Heather Snider from trustee Paul Gorski.</p> <p>For the period January 1, 2021 to present, any and all emails received by the rockvalleycollege.edu from trustee Paul Gorski that contain the name Jennifer Thompson or Jennifer Nordlof.</p> <p>For the period January 1, 2021 to present, any and all emails received by the rockvalleycollege.edu from trustee Paul Gorski regarding the position of Executive Director of College Communications.</p> | <p>Response provided 10/11/21</p> <p>Approved in full</p> |
| 10/6/2021 | 561 | Beau Barber | <p>What were the 2020 enrollment levels for the Workforce Equity Initiative at your institution? If possible, could you include enrollment totals by race and gender? Please send me copies of this information electronically over email.</p> | <p>Response provided 10/13/21</p> <p>Approved in full</p> |
| 10/13/2021 | 562 | K Schrader | <ul style="list-style-type: none"> • A listing by meeting date, of all closed session minutes that have not been approved/released for public inspection for the period 1/1/2011 to present. • For the above listing, for each meeting date, please list the exception(s) under 5 ILCS 120/2c by which the matters were allowed to be discussed in closed session. • For the meetings listed in the first bullet point, please list the meeting dates during calendar years 2020 and 2021 in which the Board considered the release of the closed session minutes for public viewing, but instead determined that a need existed to not release the minutes in accordance with the OMA (5 ILCS 120/2.06(d)). • Finally, for calendar years 2020 and 2021 please provide copies of the open session minutes in which the Board has reported in open session that confidentiality still exists as to all or parts of the unreleased closed session minutes under the OMA (5 ILCS 120/2.06(d)). | <p>Extension requested</p> <p>Due 10/27/21</p> |