

EXTRACT OF MINUTES of the regular public meeting of the Council of the City of Rochelle, Ogle and Lee Counties, Illinois, held in the City Hall, 420 North 6th Street, Rochelle, Illinois, in said City, at 7:00 p.m., on the 14th day of July, 2014.

* * *

The Mayor called the meeting to order and directed the City Clerk to call the roll. The roll being called, the Mayor and the following Council Members, being physically present at said time and place, answered present: _____

The following Council Members were allowed by a majority of the Council Members in accordance with and to the extent allowed by rules adopted by the Council to attend the meeting by video or audio conference: _____

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

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

The Mayor announced that the City has developed a list of capital projects for which it reasonably expects to reimburse itself for the expenditures related thereto with the proceeds of an obligation and that the Council would consider the adoption of a resolution expressing its official intent with regard to such expenditures.

Whereupon Council Member _____ presented the following resolution, copies of which were made available to all in attendance at said meeting who requested a copy:

RESOLUTION expressing official intent regarding certain capital expenditures to be reimbursed from proceeds of an obligation to be issued by the City of Rochelle, Ogle and Lee Counties, Illinois.

* * *

WHEREAS

A. The Council (the “*Corporate Authorities*”) of the City of Rochelle, Ogle and Lee Counties, Illinois (the “*City*”), has developed a list of capital projects described in *Exhibit A* hereto (the “*Projects*”).

B. All or a portion of the expenditures relating to the Projects (the “*Expenditures*”) (i) have been paid within the 60 days prior to the passage of this Resolution or (ii) will be paid on or after the passage of this Resolution.

C. The City reasonably expects to reimburse itself for the Expenditures with the proceeds of an obligation.

NOW THEREFORE It Is Hereby Resolved by the Council of the City of Rochelle, Ogle and Lee Counties, Illinois, as follows:

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

Section 2. Intent to Reimburse. The City reasonably expects to reimburse the Expenditures with proceeds of an obligation.

Section 3. Maximum Amount. The maximum principal amount of the obligation expected to be issued for the Projects is \$6,000,000.

Section 4. Ratification. All actions of the officers, agents and employees of the City that are in conformity with the purposes and intent of this Resolution, whether taken before or after the adoption hereof, are hereby ratified, confirmed and approved.

Section 5. Authorization. This Resolution is made pursuant to Treasury Regulations Section 1.150-2.

Section 6. Severability. If any section, paragraph or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this Resolution.

Section 7. 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.

Section 8. Filing. This Resolution shall be filed immediately in the office of the City Clerk.

ADOPTED: This 14th day of July, 2014

AYES: _____

NAYS: _____

ABSENT: _____

APPROVED: July 14, 2014

Mayor, City of Rochelle
Ogle and Lee Counties, Illinois

ATTEST:

City Clerk, City of Rochelle
Ogle and Lee Counties, Illinois

[SEAL]

EXHIBIT A

DESCRIPTION OF CAPITAL PROJECTS

Projects related to the City's electric system including, but not limited to, the purchase and installation of diesel generators, and design, engineering, site preparation, improvement, expansion and repairs related to the Steward Road transmission line and the Caron Road substation

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

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

Upon the roll being called, the following Council Members voted AYE: _____

_____.

The following Council Members voted NAY: _____

Whereupon the Mayor declared the motion carried and said resolution adopted, approved
and signed the same in open meeting and directed the City Clerk to record the same in the
records of the Council of the City of Rochelle, Ogle and Lee Counties, 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.

City Clerk

STATE OF ILLINOIS)
) SS
COUNTY OF OGLE)

CERTIFICATION OF MINUTES AND RESOLUTION

I, the undersigned, do hereby certify that I am the duly qualified and acting City Clerk of the City of Rochelle, Ogle and Lee Counties, Illinois (the “City”), and as such official I am the keeper of the records and files of the City and of the Council (the “Corporate Authorities”) thereof.

I do further certify that the foregoing constitutes a full, true and complete transcript of the minutes of the meeting (the “Meeting”) of the Corporate Authorities held on the 14th day of July, 2014, insofar as same relates to the adoption of a resolution entitled:

RESOLUTION expressing official intent regarding certain capital expenditures to be reimbursed from proceeds of an obligation to be issued by the City of Rochelle, Ogle and Lee Counties, Illinois.

(the “Resolution”) a true, correct and complete copy of which Resolution as adopted at the Meeting appears in the foregoing transcript of the minutes of the Meeting.

I do further certify that the deliberations of the Corporate Authorities on the adoption of the Resolution were conducted openly, that the vote on the adoption of the Resolution was taken openly, that the Meeting was called and held at a specified time and place convenient to the public, that notice of the Meeting was duly given to all of the news media requesting such notice, that an agenda for the Meeting was posted at the principal office of the Corporate Authorities and at the location where the Meeting was held, on a day which was not a Saturday, Sunday or legal holiday for Illinois municipalities and at least 72 hours in advance of the holding of the Meeting and remained continuously posted until after the adjournment of the Meeting, that a true, correct and complete copy of said agenda, which contains a specific item relating to the Resolution is attached hereto as Exhibit A, that the 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 Illinois Municipal Code, as amended, and that the Corporate Authorities have complied with all of the provisions of said Act and said Code and with all of the procedural rules of the Corporate Authorities.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 14th day of July, 2014.

City Clerk

[CITY CLERK TO ATTACH AGENDA]