



VILLAGE OF BENSENVILLE

Village Board

President

Frank Soto

Trustees

Morris Bartlett

Robert "Bob" Jarecki

Martin O'Connell

Oronzo Peconio

JoEllen Ridder

Henry Wesseler

Village Manager

Michael Cassady

Village of Bensenville, Illinois

BOARD OF TRUSTEES

MEETING AGENDA

6:30 P.M. Tuesday, May 24, 2011

Bensenville Village Hall, 12 S. Center Street, Bensenville IL 60106

- I. CALL TO ORDER
- II. PLEDGE OF ALLEGIANCE
- III. ROLL CALL

PUBLIC HEARING

CONCERNING THE INTENT OF THE CORPORATE AUTHORITIES TO SELL NOT TO EXCEED \$19,500,000 GENERAL OBLIGATION BONDS (ALTERNATE REVENUE SOURCE) TO FINANCE IMPROVEMENTS IN CERTAIN TAX INCREMENT FINANCING DISTRICTS

- A. CALL TO ORDER THE MAY 24, 2011 PUBLIC HEARING
- B. EXPLANATION OF THE REASONS FOR THE PROPOSED BOND ISSUES
- C. TESTIMONY FROM THE AUDIENCE
- D. FINAL ADJOURNMENT
- IV. PUBLIC COMMENT (3 minutes per person with a 30 minute meeting limitation)
- V. APPROVAL OF MINUTES
May 17, 2011 – Special Village Board of Trustees
- VI. WARRANT – May 24, 2011 #11/11 - \$2,426,806.88
- VII. **CONSENT AGENDA – CONSIDERATION OF AN “OMNIBUS VOTE”**

- 1. *Resolution Authorizing the Execution of a Contract for Elevator Plan Review and Inspectional Service with Thompson Elevator Service, Inc.*
- 2. *Ordinance Amending Elevator Inspection and Plan Review Fees*
- 3. *Resolution to Authorize the Execution of an Institutional Account Agreement with PMA Financial Network, Inc., and an Institutional Brokerage Account Agreement with PMA Securities, Inc., and to Authorize the Treasurer and Certain Other Employees to Invest and Withdraw Funds and Execute Documents Relative Thereto*

4. *Resolution Authorizing the Execution of a Purchase Order and Design/Build contract for SCADA System Implementation to Kamp Synergy, LLC*
5. *Resolution Authorizing the Execution of a Purchase Order and Construction Contract for the Northern Business District Reconstruction Project to the Joint Venture of A-Lamp Concrete Contractors, Inc. / John Neri Construction Company, Inc.*
6. *Resolution Authorizing the Execution of Temporary and Permanent Easements Associated with the Northern Business District Reconstruction Project*

VIII. **REPORTS OF STANDING COMMITTEES**

A. Community and Economic Development Committee

1. *Resolution Authorizing the Application to Apply for the Regional Transportation Authority TOD Implementation Technical Assistance Program*

B. Infrastructure and Environment Committee – No Report

C. Administration, Finance and Legislation Committee

1. *Motion to Approve a Policy Relative to Elected Official Participation in Civic/Service Organizations*

D. Public Safety Committee – No Report

E. Recreation and Community Building Committee – No Report

F. Technology Committee – No Report

IX. INFORMATION ITEMS

A. PRESIDENT'S REMARKS

Proclamation – Police Officer Thomas James

Proclamation Honoring Memorial Day

B. VILLAGE MANAGER'S REPORT

C. VILLAGE ATTORNEY'S REPORT

X. UNFINISHED BUSINESS

XI. NEW BUSINESS

XII. EXECUTIVE SESSION

- A. Review of Executive Session Minutes [5 ILCS 120/2 (C)(21)]
- B. Personnel [5 ILCS 120/2(C)(1)]
- C. Collective Bargaining [5 ILCS 120/2 (C)(2)]
- D. Property Acquisition [5 ILCS 120/2(C)(5)]
- E. Litigation [5 ILCS 120/2(C)(11)]

XIII. MATTERS REFERRED FROM EXECUTIVE SESSION

XIV. ADJOURNMENT

Please Note - The Village of Bensenville is subject to the requirements of the Americans with Disabilities Act of 1990. Individuals with disabilities who plan to attend this meeting and who require certain accommodations in order to allow them to observe and/or participate in this meeting, or who have questions regarding the accessibility of this meeting or the facilities, are requested to contact Village Hall (630-766-8200) at least 3 days prior to the meeting to allow the Village of Bensenville to make reasonable accommodations for those persons.

VILLAGE OF BENSENVILLE

TYPE: Public Hearing **SUBMITTED BY:** Denise Pieroni **DATE:** May 19, 2011

DESCRIPTION: Public Hearing concerning the intent of the Corporate Authorities to sell General obligation Bonds (Alternate Revenue Source) to Finance Improvements within the North Industrial District TIF District ("TIF #13").

SUPPORTS THE FOLLOWING APPLICABLE VILLAGE GOALS:

<input checked="" type="checkbox"/> <i>Financially Sound Village</i>	<input type="checkbox"/> <i>Enrich the lives of Residents</i>
<input checked="" type="checkbox"/> <i>Quality Customer Oriented Services</i>	<input checked="" type="checkbox"/> <i>Major Business/Corporate Center</i>
<input checked="" type="checkbox"/> <i>Safe and Beautiful Village</i>	<input checked="" type="checkbox"/> <i>Vibrant Major Corridors</i>

COMMITTEE ACTION: N/A

DATE: N/A

BACKGROUND: In April 2011, the Village Board approved TIF #13. The TIF District Redevelopment Plan and Project provided for the funding of certain types of projects including a significant portion of the cost of the road, stormwater management and other related projects that are being undertaken within the seven (7) special service areas that have been approved by the Village. On April 19, 2011, the Board approved an ordinance approving an ordinance authorizing the issuance of Tax exempt General Obligation Bonds (Alternative Revenue Source) in the amount not to exceed nineteen million five hundred thousand dollars (\$19.5M) in order to providing for the cash necessary to fund that portion of the cost of the improvements within the SSAs that are to be paid by the TIF as well as additional water improvements proposed within these areas and other TIF eligible public projects contemplated in the Redevelopment Plan. Although these are alternate revenue bonds and interest and principal payments will be paid from designated revenue sources, in that they are ultimately backed by the full faith and credit of the Village, the Bond Issue Notification Act (BINA) requires a public hearing (electronic copy of BINA Executive Order which includes the form of the notice of the hearing is attached). This hearing has been noticed for May 24, 2011 and is included as an action item on the Agenda of this regular Board meeting.

KEY ISSUES: In that it is the Village's desire to move forward with the sale of these bonds at the June 14, 2011 Board meeting, the Village Board needs to move forward with this hearing at this time.

ALTERNATIVES:

- Board discretion

RECOMMENDATION: Hold the BINA Public Hearing in conjunction with the regular May 24 Board meeting.

BUDGET IMPACT: No direct impact in that the principal and interest payments on the bonds are to be paid from the revenues derived from the TIF.

ACTION REQUIRED: Hold hearing and take formal action on its final adjournment.

•BINA EXECUTIVE ORDER•

AN ORDER calling a public hearing concerning the intent of the President and Board of Trustees of the Village of Bensenville, DuPage and Cook Counties, Illinois, to sell not to exceed \$19,500,000 General Obligation Bonds (Alternate Revenue Source).

• PREAMBLES •

WHEREAS

A. The Village of Bensenville, DuPage and Cook Counties, Illinois (the "*Village*"), is a duly organized and existing municipality created under the provisions of the laws of the State of Illinois, and is now operating under the provisions of the Illinois Municipal Code, and all laws amendatory thereof and supplementary thereto, including the Local Government Debt Reform Act of the State of Illinois, as amended, and also including the Tax Increment Allocation Redevelopment Act (the "*TIF Act*").

B. The President and Board of Trustees of the Village (the "*Corporate Authorities*") intend to sell the bonds to which reference is made in the title of this order (the "*Bonds*") in an aggregate principal amount of not to exceed \$19,500,000 for the purpose of providing for certain capital projects within the North Industrial District Tax Increment Financing District (the "*North Industrial TIF*") and other adjacent redevelopment project areas of the Village (together with the North Industrial TIF, the "*TIF Areas*"), including but not limited to, street and intersection improvements, street lighting and other streetscape improvements and related facilities, public parking lot construction and/or rehabilitation, sanitary sewer system improvements, water system improvements, stormwater detention/retention, treatment and conveyance systems improvements, streambank stabilization and other eligible capital improvements under the TIF Act to the TIF Areas and to facilities of other taxing bodies located within the boundaries of the TIF Areas; and including, in connection with said works,

acquisition of all land or rights in land, engineering, planning, architectural, mechanical, electrical, and other services necessary, useful, or advisable thereto and, incidental to said works, to pay bond discount, bond interest, bond reserve account funding, legal, financing, and administrative expense.

C. The Bond Issue Notification Act of the State of Illinois ("*BINA*") requires the Corporate Authorities to hold a public hearing concerning the intent of the Corporate Authorities to sell the Bonds before adopting an ordinance providing for the sale of the Bonds; and BINA does vest in the undersigned President, as the presiding officer of the Corporate Authorities, the authority to call such hearing.

NOW THEREFORE I, the undersigned President of the Village of Bensenville, DuPage and Cook Counties, Illinois, do hereby order as follows:

Section 1. Incorporation of Preambles. The recitals contained in the preambles to this order are true, correct, and complete and are incorporated into this order by reference.

Section 2. Public Hearing. I do hereby call a public hearing to be held at ____ p.m. on the 24th day of May 2011, at the Village Hall, 12 South Center Street, Bensenville, Illinois, in the Village, concerning the intent of the Corporate Authorities to sell the Bonds and to receive public comments regarding the proposal to sell the Bonds (the "*Hearing*").

Section 3. Notice by Publication and Posting. Notice of the Hearing shall be given by the Village Clerk, by publication at least once not less than seven (7) nor more than thirty (30) days before the date of the Hearing in the *Daily Herald*, the same being a newspaper of general circulation in the Village. In addition, notice of the Hearing shall be given by posting at least 48 hours before the Hearing (which posting shall begin on a date which is not a Saturday, Sunday or legal holiday in Illinois) a copy of the notice at Village Hall, which is the principal office of the Corporate Authorities.

Section 4. Form of Notice. Notice of the Hearing shall be in substantially the following form:

NOTICE OF PUBLIC HEARING

PUBLIC NOTICE IS HEREBY GIVEN that the Village of Bensenville, DuPage and Cook Counties, Illinois (the "*Village*"), will hold a public hearing on the 24th day of May 2011, at ____ p.m. The hearing will be held at the Village Hall, 12 South Center Street, Bensenville, Illinois. The purpose of the hearing will be to receive public comments on the proposal to sell general obligation bonds (alternate revenue source) of the Village in the amount of not to exceed \$19,500,000 (the "*Bonds*") for the purpose of providing for certain capital projects within the North Industrial District Tax Increment Financing District (the "*North Industrial TIF*") and other adjacent redevelopment project areas of the Village (together with the North Industrial TIF, the "*TIF Areas*"), including but not limited to, street and intersection improvements, street lighting and other streetscape improvements and related facilities, public parking lot construction and/or rehabilitation, sanitary sewer system improvements, water system improvements, stormwater detention/retention, treatment and conveyance systems improvements, streambank stabilization and other eligible capital improvements under the Tax Increment Allocation Redevelopment Act of the Illinois Municipal Code to the TIF Areas and to facilities of other taxing bodies located within the boundaries of the TIF Areas; and including, in connection with said works, acquisition of all land or rights in land, engineering, planning, architectural, mechanical, electrical, and other services necessary, useful, or advisable thereto and, incidental to said works, to pay bond discount, bond interest, bond reserve account funding, legal, financing, and administrative expense. The Village shall not adopt any proceedings authorizing the sale of any of the Bonds until at least 7 days following the adjournment of said hearing.

By order of the President of the Village of Bensenville, DuPage and Cook Counties, Illinois.

DATED the 19th day of April 2011.

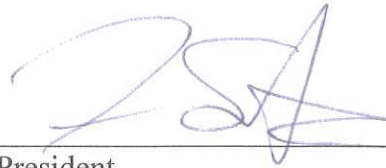
/s/ JoEllen Ridder
Village Clerk
Village of Bensenville
DuPage and Cook Counties, Illinois

Note to Publisher: Please be certain that this notice appears above the name of the Clerk.

Section 5. Hearing Requirements. At the Hearing, the Corporate Authorities shall explain the reasons for the proposed bond issue and permit persons desiring to be heard an opportunity to present written or oral testimony within reasonable time limits. The Corporate Authorities shall not adopt an ordinance selling the Bonds for a period of seven (7) days after the final adjournment of the Hearing.

Section 6. Superseder. All orders and parts thereof in conflict herewith be and the same are hereby superseded, and this order shall be in full force and effect as provided by law.

Signed: April 19, 2011

A handwritten signature in blue ink, appearing to be 'R. S. A.', written over a horizontal line.

President
Village of Bensenville
DuPage and Cook Counties, Illinois

ATTEST:

A handwritten signature in blue ink, appearing to be 'J. Ellen Kiddle', written over a horizontal line.

Village Clerk
Village of Bensenville
DuPage and Cook Counties, Illinois

Recorded in the Village Records on the 19th day of April 2011.

Village of Bensenville
Board Room
12 South Center Street
Bensenville, Illinois 60106
Counties of DuPage and Cook

MINUTES OF THE SPECIAL VILLAGE BOARD OF
TRUSTEES MEETING
May 17, 2011

CALL TO ORDER: 1. President Soto called the meeting to order at 9:20 p.m.

ROLL CALL: 2. Upon roll call by Deputy Village Clerk, Corey Williamsen, the following Board Members were present:

Bartlett, Jarecki, O'Connell, Peconio, Ridder, Wesseler

Absent: None

A quorum was present.

PUBLIC COMMENT: There was no public comment.

APPROVAL OF MINUTES: 3. The April 26, 2011 Village Board Meeting Minutes and May 10, 2011 Village Board Minutes were presented.

Motion: Trustee Wesseler made a motion to approve the minutes as presented. Trustee Bartlett seconded the motion.

All were in favor.

Motion carried.

Resolution No. R-52-2011: 4. President Soto gave the summarization of the action contemplated in **Resolution No. R-52-2011** entitled **A Resolution Authorizing a payment to DuPage County EDP for Banking Fee for Wetland Distribution Associated with the Northern Business Distract Reconstruction Project.**

Motion: Trustee Peconio made a motion to approve the resolution as presented. Trustee O'Connell seconded the motion.

ROLL CALL: AYES: Bartlett, Jarecki, O'Connell, Peconio, Ridder, Wessler

NAYS: None

All were in favor. Motion carried.

Resolution No.

_____:

5. President Soto gave the summarization of the action contemplated in **Resolution No. _____** entitled **A Resolution Authorizing the Execution of a Purchase Order and Contract for Vehicle Purchases with Roesch Ford.**

President Soto made the recommendation to pull this item from the agenda.

There were no objections from the Village Board.

Resolution No.

R-53-2011:

6. President Soto gave the summarization of the action contemplated in **Resolution No. R-53-2011** entitled **A Resolution Approving an Agreement with The Rory Group, LLC for Consulting Services in Connection with Intergovernmental Relations.**

Motion: Trustee Peconio made a motion to approve the resolution as presented. Trustee Bartlett seconded the motion.

ROLL CALL: AYES: Bartlett, Jarecki, O'Connell, Peconio, Ridder, Wessler

NAYS: None

All were in favor. Motion carried.

Ordinance No.

36-2011:

7. President Soto gave the summarization of the action contemplated in **Ordinance No. 36-2011** entitled **An Ordinance Amending Title 9, Building Code Regulations.**

Motion: Trustee O'Connell made a motion to adopt the ordinance as presented. Trustee Bartlett seconded the motion.

ROLL CALL: AYES: Bartlett, Jarecki, O'Connell, Peconio, Ridder, Wessler

NAYS: None

All were in favor. Motion carried.

**Ordinance No.
37-2011:**

8. President Soto gave the summarization of the action contemplated in **Ordinance No. 37-2011** entitled **An Ordinance Amending Village Code Title 5, Traffic and Motor Vehicles, Chapter 2, Stopping, Standing or Parking on John Street.**

Motion: Trustee Ridder made a motion to adopt the ordinance as presented. Trustee O'Connell seconded the motion.

ROLL CALL: AYES: Bartlett, Jarecki, O'Connell, Peconio, Ridder, Wessler

NAYS: None

All were in favor. Motion carried.

**Resolution No.
R-54-2011:**

9. President Soto gave the summarization of the action contemplated in **Resolution No. R-54-2011** entitled **A Resolution Authorizing Changes in Police Officer Qualifications and Appointment Process.**

Motion: Trustee Wessler made a motion to approve the resolution as presented. Trustee Peconio seconded the motion.

Motion: Trustee Wessler made a motion to amend his original motion and to remove the proposed sixty hours of college credit required for Military Personnel. Trustee Bartlett seconded the motion.

ROLL CALL: AYES: Bartlett, Jarecki, Wessler

NAYS: O'Connell, Peconio, Ridder, President Soto

Motion failed.

Motion: Trustee Wessler made a motion to approve changes to Police Officer qualifications and appointment process to require a Bachelor's Degree from an accredited college or university, with exceptions for applicants with sixty hours college credit and three years honorable Military service, applicants with sixty hours college credit and two years minimum of law enforcement experience, or applicants with three years honorable Military service in law enforcement, security or military police within two years of their discharge. Trustee Bartlett seconded the motion.

ROLL CALL: AYES: Bartlett, Jarecki, Wessler, President Soto

NAYS: O'Connell, Peconio, Ridder

Motion carried.

**Resolution No.
R-55-2011:**

10. President Soto gave the summarization of the action contemplated in **Resolution No. R-55-2011** entitled **A Resolution Authorizing the Execution of a Lease with The Sin Bin Hockey Shop, Inc. for Operation of the Pro-Shop at the Edge Ice Arena.**

Motion: Trustee Ridder made a motion to approve the resolution as presented. Trustee Bartlett seconded the motion.

ROLL CALL: AYES: Bartlett, Jarecki, O'Connell, Peconio, Ridder, Wessler

NAYS: None

All were in favor. Motion carried.

**PRESIDENT'S
REMARKS:**

President Soto thanked Deputy Village Manager, Denise Pieroni, for her time and dedication in Bensenville. President Soto wished Ms. Pieroni good luck with her new tasks as Village Manager in Delavan Wisconsin.

President Soto announced the new Committee Structure for the Village Committee Meetings.

President Soto invites all Residents to attend this year's Memorial Day Parade in Wood Dale.

**MANAGERS
REPORT:**

Village Manager, Michael Cassady, had no report.

NEW BUSINESS: Trustee Peconio asked for an update on the status of appointments to the Community Development Commission.

ADJOURNMENT: Trustee Wessler made a motion to adjourn the meeting. Trustee Jarecki seconded the motion

All were in favor.

Motion carried.

President Soto adjourned the meeting at 9:40 p.m.

Corey Williamsen
Deputy Village Clerk

PASSED AND APPROVED by the President and Board of Trustees of the Village of Bensenville this ____ day, May 2011

TYPE: Resolution **SUBMITTED BY:** S. Viger **DATE:** 05.18.11

DESCRIPTION:

1. Elevator annual inspections, permit reviews, and permit inspections must be performed by a State Certified agency.
2. The Village's current provider is Thompson Elevator Inspection Service, Inc.
3. RFP advertised 3.21.11 and due 4.4.11. Two companies responded: Thompson Elevator Inspection Service, Inc. and Elevator Inspection Services

SUPPORTS THE FOLLOWING APPLICABLE VILLAGE GOALS:

<input checked="" type="checkbox"/>	<i>Financially Sound Village</i>	<input type="checkbox"/>	<i>Enrich the lives of Residents</i>
<input checked="" type="checkbox"/>	<i>Quality Customer Oriented Services</i>	<input type="checkbox"/>	<i>Major Business/Corporate Center</i>
<input checked="" type="checkbox"/>	<i>Safe and Beautiful Village</i>	<input type="checkbox"/>	<i>Vibrant Major Corridors</i>

COMMITTEE ACTION: Community & Economic Development

DATE: 05.17.11

BACKGROUND:

1. Thompson Elevator is the current inspection provider for the Village. They perform annual inspections for our sixty-six elevators and lifts in town. Thompson also provides plan reviews for new installations and permit inspections for new/modification permits.
2. Currently Thompson schedules and performs all inspections and bills the Village for their work. The Village is then responsible for billing individual property owners and monitoring payments. The RFP sought to remove the billing for annual inspections from our scope and defer that responsibility to the consultant.
3. The RFP was also used to verify low cost options for our property owners.

KEY ISSUES:

1. Is the contract beneficial to the community?

ALTERNATIVES:

1. Approve the resolution to allow the Village Manager to enter into a contract with Thompson Elevator Inspection Services, Inc.
2. Deny motion and require Staff to issue another RFP.
3. Keep current inspection company with higher cost rates.

RECOMMENDATION:

1. The staff recommends approval of the resolution
 - a. The CEDC voted unanimously on 05.17.11 to approve

BUDGET IMPACT:

Permit review and inspectional fees would be reduced, requiring an update to the current fee schedule. Cost of annual inspections would be eliminated from budget as Thompson would be taking over the direct billing of each inspection.

ACTION REQUIRED:

Resolution authorizing the Village Manager to enter into a contract with Thompson Elevator Inspection Services.

Resolution No. _____

Authorizing the Execution of a Contract

For Elevator Plan Review and Inspectional Service with

Thompson Elevator Service, Inc.

BE IT RESOLVED by the President and Board of Trustees of the Village of Bensenville,

Counties of DuPage and Cook, IL as follows:

THAT the Village Board authorizes the Village Manager to execute a seven month contract, with two one year automatic renewals, with Thompson Elevator Service, Inc. of Mount Prospect, Illinois for Elevator Plan Review and Inspection Services in accordance with their proposal dated April 1, 2011.

PASSED AND APPROVED by the President and Board of Trustees of the Village of Bensenville, Illinois _____, 2011.

APPROVED:

Frank Soto
Village President

ATTEST:

Corey Williamsen, Deputy Village Clerk

AYES: _____

NAYES: _____

ABSENT: _____

TYPE: Ordinance **SUBMITTED BY:** S. Viger **DATE:** 05.18.11

DESCRIPTION:

1. In concurrence with the new contract with Thompson Elevator Inspection Service, Inc. for elevator related services, the fee schedule for plan reviews, permit inspections, and annual inspections needs to be updated to reflect the new contract pricing.
2. The new contract allows for a reduction of elevator fees.

SUPPORTS THE FOLLOWING APPLICABLE VILLAGE GOALS:

<input checked="" type="checkbox"/>	<i>Financially Sound Village</i>	<input type="checkbox"/>	<i>Enrich the lives of Residents</i>
<input checked="" type="checkbox"/>	<i>Quality Customer Oriented Services</i>	<input type="checkbox"/>	<i>Major Business/Corporate Center</i>
<input checked="" type="checkbox"/>	<i>Safe and Beautiful Village</i>	<input type="checkbox"/>	<i>Vibrant Major Corridors</i>

COMMITTEE ACTION: Community & Economic Development

DATE: 05.17.11

BACKGROUND:

1. Thompson Elevator is the current inspection provider for the Village. They perform annual inspections for our sixty-six elevators and lifts in town. Thompson also provides plan reviews for new installations and permit inspections for new/modification permits.
2. As part of the RFP for services, Thompson Elevator was able to reduce the fees charged to the Village, and modify the billing structure to remove the Village as a middle man on annual inspection fees.

KEY ISSUES:

1. Is the fee schedule amendment beneficial to the community?

ALTERNATIVES:

1. Concur with the Staff's recommendation and approve the ordinance amending the fee schedule.
2. Deny motion and keep current rates, which are higher than proposed rates.

RECOMMENDATION:

1. The staff recommends approval of the ordinance
2. The CEDC voted unanimously on 05.17.11 to approve

BUDGET IMPACT:

Permit review and inspectional fees would be reduced, cost of annual inspections would be eliminated from budget as Thompson would be taking over the direct billing of each inspection.

ACTION REQUIRED:

Approval of the ordinance amending the elevator review and inspection fee schedule.

ORDINANCE # _____**AN ORDINANCE AMENDING ELEVATOR INSPECTION****AND PLAN REVIEW FEES**

WHEREAS, the Village of Bensenville has the power and authority to regulate the building and construction of buildings and structures within the corporate limits of the Village, the inspection of which is a reasonable means of carrying such power into effect;

WHEREAS, in furtherance of said power and authority to regulate and inspect the building and construction of buildings and structures, the Village may impose and charge building and inspection fees reasonably related thereto; and

WHEREAS, the Corporate Authorities of the Village of Bensenville hereby find and determine that the table of fees for elevator plan review and inspectional services attached hereto and containing various inspection fees are reasonably related to the Village's costs of said building and construction regulation, and further are necessary for the effective enforcement of the Village's building codes and ordinances.

NOW, THEREFORE, BE IT AND IT IS HEREBY ORDAINED by the President and Board of Trustees of the Village of Bensenville, Counties of DuPage and Cook, Illinois, as follows:

SECTION ONE: That the Corporate Authorities hereby find that all of the recitals contained in the preambles to this Ordinance are full, true and correct and do incorporate them into this Ordinance by this reference.

SECTION TWO: That Section 9-2-4.C, number 4, subsections a, b, c, and d: Other Fees of the Bensenville Village Code is hereby repealed and replaced with a new Section 9-2-4. C, number 4, subsections a, b, c, and d in words and figures as follows:

"9-2-4: PERMIT FEES AND OCCUPANCY REQUIREMENTS: C.

Other Fees:

1. Elevator inspections shall be conducted by an outside inspection company as necessary, but not less than once per year at the following rates per each inspection of each elevator and elevator room
 - a. New construction inspections shall be fifty dollars (\$50.00)
 - b. New construction re-inspections shall be fifty dollars (\$50.00)
 - c. Annual inspections shall be forty dollars (\$40.00)
 - d. Elevator plan reviews for new construction shall be fifty dollars (\$50.00)"

SECTION THREE: All ordinances in conflict herewith are repealed to the extent of said conflict.

This ordinance is in full force and effect from and after passage and publication according to law.

PASSED AND APPROVED by the President and Board of Trustees at the Village of Bensenville, this ____ day of _____, 2011.

Frank Soto, Village President

ATTEST:

-Corey Williamsen, Deputy Village Clerk

AYES:

NAYS:

ABSENT:

TYPE: Resolution **SUBMITTED BY:** Tim Sloth **DATE:** May 24, 2011

DESCRIPTION: A resolution to authorize the execution of an institutional agreement with PMA Financial Network, INC. and an institutional brokerage account agreement with PMA securities, INC., and to authorize the treasurer and certain other employees to invest and withdraw funds and execute documents relative thereto.

SUPPORTS THE FOLLOWING APPLICABLE VILLAGE GOALS:

<input checked="" type="checkbox"/>	<i>Financially Sound Village</i>	<input type="checkbox"/>	<i>Enrich the lives of Residents</i>
<input type="checkbox"/>	<i>Quality Customer Oriented Services</i>	<input type="checkbox"/>	<i>Major Business/Corporate Center</i>
<input type="checkbox"/>	<i>Safe and Beautiful Village</i>	<input type="checkbox"/>	<i>Vibrant Major Corridors</i>

COMMITTEE ACTION: **Approved AFL 7-0**

DATE: 5/24/2011

BACKGROUND: The Village currently has over \$17,000,000 sitting in a Chase bank savings account earning .20% interest. Additionally, the Village is set to receive approximately \$34,000,000 in bond proceeds this year. It is important that the village put in place a comprehensive cash management program to be able to maximize its net investment earnings. As such the Village issued an RFP for a firm that would function as the Village's investment partner to perform a cash flow analysis, assist with updating the Village's investment policy as well as provide investment services. The Village submitted this proposal to 10 different firms and received 3 responses. Of the 3 responses PMA Financial Network is the proposal which best meets the Village's needs. They can provide all of the services requested in the RFP and had the most competitive fee structure.

In the current rate environment concentrating on interest rate alone will get you nowhere. There is really not much difference between .20% and .75% if you are not maximizing the amount of cash actually invested. Additionally, there is no point in earning 5% if you are paying exorbitant fees to get that 5%. Therefore it is necessary to have in place a comprehensive cash management program that reduces fees, maximizes the amount of cash invested as well as achieve higher interest rates. Last fall we took the first step towards maximizing our net investment earnings by securing a zero fee banking arrangement for our daily cash deposits and accounts payable. Now we are taking the second step in recommending that PMA Financial Network be our investment partner.

As our Investment Partner PMA will perform the following services:

- Cash Flow Analysis – updated on an annual basis
- Investment Policy Review – as needed
- Investing Services – Will search over 1,800 banks and 20+ brokers nationally for the best performing investments.
- Local Bidding – PMA can structure the bidding process to always include local Bensenville banking institutions in the bidding process.
- Bond Proceeds Management Program – segregates the cash flow for bond proceeds timing maturities to coincide with project expenses.

Included with this green sheet is the resolution including Exhibits A – E which are the formal agreements, current Village investment policy, application and authorized signors. I have also included more information on the PMA Financial Network Investment Services proposal and a memo written to the Village Manager bulleting the highlights of their proposal.

KEY ISSUES: The Village is looking to maximize its earnings on cash and investment holdings with minimal risk.

ALTERNATIVES: N/A

RECOMMENDATION: Recommend accepting PMA's Investment Services proposal and approving the resolution.

BUDGET IMPACT: By working with an investment partner the Village will maximize Net Investment Earnings.

ACTION REQUIRED: Board action on resolution.

RESOLUTION NO.

**A RESOLUTION TO AUTHORIZE THE EXECUTION OF AN
INSTITUTIONAL ACCOUNT AGREEMENT WITH PMA FINANCIAL
NETWORK, INC., AND AN INSTITUTIONAL BROKERAGE ACCOUNT
AGREEMENT WITH PMA SECURITIES, INC., AND TO AUTHORIZE THE
TREASURER AND CERTAIN OTHER EMPLOYEES TO INVEST AND
WITHDRAW FUNDS AND EXECUTE DOCUMENTS RELATIVE THERETO**

WHEREAS, the VILLAGE OF BENSENVILLE (hereinafter “VILLAGE”) is a municipal corporation established and existing under the laws of the State of Illinois pursuant to the Illinois Municipal Code, 65 ILCS 5/1-1-1, *et seq.*; and

WHEREAS, pursuant to the Investment of Municipal Funds Act, 50 ILCS 340/1, *et seq.*; the Public Funds Investment Act, 30 ILCS 235/0.01, *et seq.*; and other law, the VILLAGE is authorized to invest its funds in local government bonds and tax anticipation warrants; bonds notes, certificates of indebtedness, treasury bills, and debentures of the United States; interest bearing accounts of deposits, certificates of deposits, and other direct obligations of banks; and short term obligations of United States corporations as provided by such authorities; and

WHEREAS, the VILLAGE has received a proposal from PMA Financial Network, Inc., (“PMA Financial”) to service a Certificate of Deposit/Commercial Paper Transaction Account for VILLAGE fund deposits and a proposal from PMA Securities, Inc., (“PMA Securities”) to establish brokerage accounts to facilitate investment of VILLAGE funds, the Agreements (“Agreements”) for which are attached hereto, respectively, as Exhibits A and B and incorporated herein by reference as if fully set forth; and

WHEREAS, pursuant to Section 2.5 of the Public Funds Investment Act, 30 ILCS 235/2.5, the VILLAGE, by Resolution No. R-77-99, passed and approved June 15, 1999,

adopted the Village of Bensenville Investment Policy (“Investment Policy”) as the official investment policy to govern the investment of VILLAGE funds, which Investment Policy is attached hereto as Exhibit C and incorporated herein by reference as if fully set forth; and

WHEREAS, the VILLAGE has determined that the Agreements comport with the Investment Policy; and

WHEREAS, further, pursuant to the foregoing authorities, the VILLAGE is empowered to authorize the Village Treasurer (“Treasurer”) and other officers and employees of the VILLAGE to make all agreements and contracts and to undertake other acts as necessary on behalf of the VILLAGE in the exercise of its powers to invest funds pursuant to said authorities; and

WHEREAS, the VILLAGE has determined that it is reasonable, necessary, desirable, and in the interests of the VILLAGE to enter into the Agreements; to authorize the Treasurer to make deposits and investments of VILLAGE funds on behalf of the VILLAGE in accordance with the Agreements; and to authorize the Treasurer and the other officials and employees of the VILLAGE named herein to make all agreements and contracts and to undertake other acts as necessary on behalf of the VILLAGE to effectuate the deposit, withdrawal, transfer, and investment of funds in accordance with this Resolution,

NOW, THEREFORE, BE IT RESOLVED by the President and Board of Trustees of the Village of Bensenville, DuPage and Cook Counties, Illinois, as follows:

SECTION ONE: The recitals set forth above are incorporated herein and made a part hereof.

SECTION TWO: The Village President and/or the Village Treasurer are hereby authorized and directed to execute on behalf of the Village of Bensenville, and the Village Clerk is hereby authorized to attest thereto as may be required, the Agreements attached hereto and incorporated herein by reference as Exhibit A and Exhibit B, and the PMA Securities Institutional Brokerage Account Application, attached hereto and incorporated herein by reference as Exhibit D.

SECTION THREE: The funds and monies of the VILLAGE may be invested at the discretion of the Treasurer, or those acting behalf of the Treasurer, through the intermediaries, PMA Financial and PMA Securities.

SECTION FOUR: The Treasurer may make use of the accounts established under the Agreements for the deposit and investment of VILLAGE funds, which shall be in accordance with the Investment Policy, attached hereto and incorporated herein by reference as Exhibit C, and the authorities set out above, and, when necessary, provide notice of modifications of the Investment Policy to PMA Financial and PMA Securities.

SECTION FIVE: The Treasurer may acquire guarantees for prompt return of invested and deposited funds and monies.

SECTION SIX: Further, the VILLAGE may open depository accounts and enter into wire transfer agreements, third party surety agreements, safekeeping agreements, collateral agreements, and locked box agreements with Harris N.A. and other institutions participating in PMA Programs for the purpose of transaction clearing and safekeeping or the purchase of insured certificates of deposit through PMA'S Insured CD Program, and PMA Financial and/or PMA Securities are authorized to act on behalf of the VILLAGE as its agent with respect to such accounts and agreements.

SECTION SEVEN: The Treasurer or those designated as “Authorized Officials” in Exhibit E, attached hereto and incorporate herein by reference as if fully set forth, may execute documents, financial planning contracts, financial advisory contracts and other applicable agreements, as necessary, with PMA Financial and PMA Securities and shall have full power and authority to effectuate the investment and withdrawals of monies, contracts, and agreements on behalf of the VILLAGE.

SECTION EIGHT: All resolutions or ordinances in conflict with this Resolution are repealed and or no effect to the extent of such conflict.

SECTION NINE: This Resolution shall take effect immediately upon its passage and approval as provided by law.

PASSED AND APPROVED by the President and Board of Trustees of the Village of Bensenville, Illinois, this __ th day of May, 2010.

APPROVED:

Frank Soto, Village President

ATTEST:

Deputy Village Clerk

Ayes: _____

Nays: _____

Absent: _____



PMA Securities, Inc.

Institutional Brokerage Account Agreement

1. *Provision of Services:* To open a Brokerage Account ("Brokerage Account") at PMA Securities, Inc. ("PMA," "we," "our" or "us"), you as the Applicant identified on page 4 must complete an Institutional Brokerage Account Application (your "Application") and execute a copy of this Institutional Brokerage Account Agreement (this "Agreement"). When we approve your Application, we will open a Brokerage Account for you and act as your broker to purchase and sell securities for your Brokerage Account and on your instructions. We may purchase and sell all securities at your direction. By opening a Brokerage Account at PMA, you acknowledge and represent that you have read and understand this Agreement and agree to be bound by its terms. This Agreement governs each Brokerage Account that you open or request to be opened with us.
2. *No Advice and No Recommendations:* You acknowledge that we do not and will not give investment, legal or tax advice or make securities recommendations. You agree that you are a self-directed investor and all orders entered are unsolicited and based on your own investment decisions or the investment decisions of your duly Authorized Personnel. You agree that neither PMA nor any of its employees may be designated as Authorized Personnel and that you will neither solicit nor rely upon PMA or any of its employees for any such advice. You understand that you are solely responsible for all orders entered, including, but not limited to, trade qualifiers, the number of trades entered, the suitability of any trade(s), investment strategies and risks associated with each trade, and will not hold PMA nor any of its officers, directors, employees, agents or affiliates liable for those investment decisions. You further understand that we do not and will not review the appropriateness or suitability for you of any transactions implemented or investment strategies employed in your Brokerage Account. You hereby agree to hold PMA and its officers, directors, employees, agents and affiliates harmless from any liability, financial or otherwise, or expense (including attorneys' fees and disbursements), as incurred, as a result of any losses or damages you may suffer with respect to any such decisions, instructions, transactions or strategies employed in your Brokerage Account by you or your Authorized Personnel, or as a result of any breach by you of any of the covenants, representations, acknowledgments or warranties herein.
3. *Commissions and Fees:* You agree to pay our brokerage commissions, charges and other fees, as they exist from time to time and apply to your transactions and services you receive. You also agree to pay all applicable taxes, including, without limitation, state and local excise taxes.
4. *Rules and Regulations:* You acknowledge that this Agreement, your Brokerage Account and any transactions you make are subject to all applicable federal and state laws, rules, and regulations and the constitution, rules, regulations, customs, usages, rulings and interpretations of the exchange or market and its clearinghouse (if any) where such transactions are executed. You represent all transactions effected by us for you are in compliance or in compliance with all laws governing your investments and by your investment guidelines.
5. *Payment, Equity Deposit, Settlement, and Liquidation:* When you purchase securities on a cash basis, you agree to pay for the securities by settlement day. We may use available funds in your Brokerage Account to settle a transaction.

We may require an equity deposit or full payment before we accept your order. When you sell long securities, you must own the securities when you place the order. You also agree to make good delivery of the securities you're selling by settlement day. If you do not pay for a long security by the settlement day, PMA may liquidate that security at market prices and charge you any actual fees or costs. PMA will use best efforts to notify you electronically before taking such actions but in all cases has the power to liquidate the position without your authorization.

If you have other obligations to us, which you do not satisfy on a timely basis, for our protection, or to satisfy your obligations to us, we may, at our discretion, without prior demand or notice but after using best efforts to notify you electronically, sell or otherwise liquidate all or any part of the securities and other property securing your obligations or close any or all transactions in your Brokerage Account. In this regard, we may transfer securities and other property that are now or in the future, held, carried, or maintained in or through the Brokerage Account and, to the extent of such account holder's interest, any present or future brokerage account with us in which such an account holder has an interest.

For instance, if you don't make good delivery of your securities when making a sale, or if you don't tender the total purchase price when making a purchase, we may take appropriate steps to complete, cancel, or liquidate the transaction. This may include purchasing or borrowing the securities necessary to make the delivery, or borrowing funds from financial intermediaries participating in PMA programs on your behalf to complete the purchase. The financial intermediary will determine the rate on a loan of this type. You are responsible for costs, commissions, and losses arising from any actions we must take to liquidate or close transactions in your Brokerage Account or from your failure to make timely, good delivery of securities.

In connection with the delivery of your Application, you have provided to PMA a list of Authorized Personnel whom you have entrusted with the authority to direct PMA in its performance of the services set forth herein. You acknowledge that PMA is hereby authorized to rely

upon the direction of any of the Authorized Personnel with respect to the investment and withdrawal of monies, contracts and agreements on your behalf unless and until PMA has received written notice from you that such person should be removed from the list of Authorized Personnel.

6. *Accuracy of Account Information:* You represent and warrant that:

- You have provided us current, accurate, truthful and complete information in your Application.
- No one except the account holder listed on the Application has an interest in the Brokerage Account.

In addition, you agree to notify us promptly in writing of any material changes in the information you supply to us on your Application. In particular, you agree to notify us in writing if the list of Authorized Personnel is amended or if you or any of your affiliates are or become:

- Affiliated with a broker-dealer, a U.S. stock exchange or the Financial Industry Regulatory Authority ("FINRA"); or
- A control person or affiliate (as defined in Rule 144 under the Securities Act of 1933, as amended) of a U.S. publicly-traded company.

7. *Termination:* You may terminate this Agreement and your Brokerage Account at any time by giving us written notice, after paying any obligations you owe to us. We may terminate your Brokerage Account and any or all services rendered under this Agreement at any time and for any reason in our sole and absolute discretion. Closing an account or terminating services will not affect rights and obligations incurred or arising prior to closure or termination. The terms and conditions of this Agreement will survive termination of your Brokerage Account and will continue to apply to any disputed or other remaining matters arising from our relationship.

8. *Restrictions on Trading:* You understand that we may at any time, in our sole discretion and without prior notice to you, prohibit or restrict your ability to trade securities, or to substitute securities, in your Brokerage Account.

9. *Governing Law:* This Agreement is governed by the laws of the State of Illinois (without regard to its conflict of law provisions), as applied to contracts entered into and completely performed within the State of Illinois.

10. *Assignment:* You may not assign your rights and obligations under this Agreement without first obtaining our prior written consent. We may transfer your Brokerage Account and assign our rights and obligations under this Agreement to any subsidiary, affiliate, or successor by merger or consolidation without notice to you, or to any other entity after 30 days prior written notice to you. This Agreement is binding upon, and inures to the benefit of, your and our successors and permitted assigns, if any.

11. *Arbitration:* This Agreement contains a pre-dispute arbitration clause. By signing this Agreement, the parties agree as follows:

- All parties to this Agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this Agreement.
- The arbitration proceeding will be held at such location as may be required by applicable regulations.

You agree to settle by arbitration any controversy, dispute, claim or grievance between you or your officers, directors, employees or agents, and us, any of our affiliates or our or their shareholders, officers, directors, employees or agents arising out of, or relating to, this Agreement, your Brokerage Account or account transactions, or in any other way arising from your relationship with us. Such arbitration will be conducted before and in accordance with the rules then prevailing of the American Arbitration Association, unless (i) the rules of the Financial Industry Regulatory Authority (FINRA), (ii) another United States securities self-regulatory organization or United States securities exchange of which the person, entity or entities against whom the claim is made is a member or (iii) an order of court require that the arbitration be conducted under differing rules. The results of any arbitration proceeding shall be final and may be enforced by a court of competent jurisdiction. Either of us may initiate arbitration by serving or mailing a written notice to the other. The notice must specify which rules will apply to the arbitration, and such specification will be binding on both of us. Any award the arbitrator makes will be final and binding, and judgment on it may be entered in any court of competent jurisdiction.

12. *Class Actions:* No person shall bring a putative or certified class action to arbitration, nor seek to enforce any pre-dispute arbitration

agreement against any person who has initiated in court a putative class action; or who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (i) the class certification is denied; or (ii) the class is decertified; or (iii) the customer is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this Agreement except to the extent stated herein.

13. *Losses Due to Extraordinary Events; Limitation of Liability:* We shall not be liable for losses caused directly or indirectly by conditions beyond our control, including, but not limited to, war, strikes, natural disasters, terrorist acts, government restrictions, exchange or market rulings, suspensions of trading, interruptions of communications or data processing services, or disruptions in orderly trading on any exchange market.

14. *Provision of Market Data:* We may convey to you through telephone, electronic, or other means last sale transaction data, bid and asked quotations, and other information relating to securities and the securities markets (collectively referred to in this section as “market data”).

We obtain market data from securities exchanges and markets and from parties that transmit market data (collectively referred to in this section as “the market data providers”). All market data is protected by copyright laws. We provide market data for your personal, non-commercial use; you may not sell, market, or redistribute it in any way, unless you’ve entered into written agreements with the appropriate market data providers. We may terminate your access to the market data at any time in our sole and absolute discretion.

We receive the market data from industry sources that are believed to be reliable. However, the accuracy, completeness, timeliness, or correct sequencing of the market data, and the availability of the market data without interruptions, can’t be guaranteed either by us or the market data providers. Neither we nor the market data providers will be liable to you or to any other person for any losses or damages arising from inaccuracies, errors, omissions, delays, non-performance, or interruptions in the availability of market data or your access to market data, whether or not due to any negligent act or omission by us or the market data providers. You acknowledge that the provision of such market data does not constitute a recommendation by us to purchase or sell any security or any financial, tax or legal advice by us. The market data is provided “as is” and on an “as available” basis. There is no warranty of any kind, express or implied, regarding the market data.

You are fully capable of evaluating securities, reading markets, and recognizing portfolio diversification. However, the market data and other analysis provided by PMA may assist in your investment decisions. Any quotations generated from market data will also be considered subject to availability.

15. *Notification:* We will send all notices and communications relating to your Brokerage Account to you at the mailing address or, where applicable, the electronic mail address shown in the Client Information section of your Application, or to another address you specify to us in writing. Any communication we send to such mailing address, whether by mail, telegraph, messenger, or otherwise, or to your electronic mail address is considered delivered to you personally, whether or not you actually receive it. You agree to promptly notify us of any changes in your mailing address or electronic mail address.

16. *Separability:* If any provision or condition of this Agreement shall be held to be invalid or unenforceable by any court, or regulatory or self-regulatory agency or body, such provision shall be deemed modified or, if necessary, rescinded in order to comply with the relevant court, or regulatory or self-regulatory agency or body. The validity of the remaining provisions and conditions shall not be affected thereby, and this Agreement shall be carried out as if such invalid or unenforceable provision or condition was not contained herein.

17. *Entire Agreement, Amendment, and Waiver:* This Agreement, any attachments hereto, our privacy policy, business continuity policy, and terms contained on statements and confirmations sent to you, as amended from time to time, contains the entire agreement between you and us with respect to the subject matter hereof.

We may amend this Agreement after prior notice to you and upon your agreement. In the event you do not agree to any amendment, we may close and liquidate your Brokerage Account in an orderly manner. No amendment of any nature will affect either of our obligations incurred prior to the effective date of the amendment.

No amendment or waiver of any provision of this Agreement will be effective unless it is in writing and signed by you and us. A waiver shall be effective only for the specific purpose for which given.

Our failure, at any time, to require strict compliance by you with any provision of this Agreement shall not constitute a waiver, or affect or diminish our right to demand strict compliance by you with any other provision of this Agreement.

This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same agreement. This Agreement may be executed by facsimile signatures which shall be considered originals.

18. *Disclosure of Ownership Information:* According to the provisions of Rule 14b-1(c) under the Securities Exchange Act of 1934, as amended, unless we receive your written objection, we may disclose your name, address, and security positions on request to companies whose securities you hold.

19. *Anti-Money Laundering Requirements:* The USA PATRIOT Act is designed to detect, deter, and punish terrorists and others who engage in money laundering or disguising illegally obtained funds so that the funds appear to come from legitimate sources or activities. All brokerage firms are required to have anti-money laundering programs. As part of our program, we may require you to provide various identification documents or other information to verify your identity and/or your institution's identity. Until you provide the information or documents we need, we may not be able to open an account or effect any transaction for you.
20. *Privacy Policy:* We may collect personal, non-public information about you in the course of providing financial services to you, and we have a privacy policy to protect such personal information. On an annual basis, we will provide you with a copy of our privacy policy. You acknowledge that you have received and read our privacy policy.
21. *Warranty Disclaimer; Damage Limitation:* Neither we nor any third party makes any representations or warranties express or implied, including, without limitation, any implied warranties of merchantability or fitness for a particular purpose in respect of any services provided in connection with your Brokerage Account. Both parties to this Agreement agree that the only appropriate measure of damages for any breach of this Agreement are compensatory damages and that in no event shall either party be entitled to incidental, special, indirect, punitive or consequential damages.
22. *FINRA Public Disclosure Program:* As a member of FINRA, PMA is required to disclose the availability of BrokerCheck, an online tool that provides information on FINRA-registered firms. To access BrokerCheck or download a brochure, go to www.finra.org. You can also call the BrokerCheck Hotline at (800) 289-9999.
23. *SIPC and Other Insurance Coverage:* You understand that we are a member of the Securities Investor Protection Corporation ("SIPC") and that SIPC currently protects the assets in your Brokerage Account up to \$500,000, with a limit of \$100,000 for cash balances, which are being held for purposes of investment. Cash balances not held for investment purposes (e.g. the sole purpose is to collect interest) may not be covered by SIPC. You acknowledge that these SIPC protections do not cover fluctuations in the market value of your securities. A brochure with the details of SIPC's protections is available at www.sipc.org or by calling (202) 371-8300.
24. *Consent to Monitoring and Recording:* You understand that we may, in our sole and absolute discretion, monitor or tape record telephone conversations with you, and you consent to such monitoring and recording. We are not required to record all telephone conversations and do not guarantee that recordings of any particular telephone conversation will be retained or are capable of being retrieved. You acknowledge that we do not accept orders left on voicemail, and you agree not to leave any instructions for us on voicemail to enter a securities transaction for you.
25. *E-mail and Electronic Communication:* All e-mail sent to and from us is subject to monitoring, review by or disclosure to someone other than your intended recipient. You acknowledge that there may be delays in e-mail being received by your intended recipient. You agree to hold us harmless for any delay in e-mail delivery regardless of whether the delay was caused by us or a third party. E-mail sent to and from a PMA address may be retained by our corporate e-mail system. You agree not to use e-mail to transmit orders to purchase or sell a security and further agree that PMA is not liable for any actions taken or any omissions to act as a result of any e-mail message you send to us. Electronic communications with PMA via our Web site, wireless device or touchtone service are also subject to monitoring, review by or disclosure to someone other than the recipient and such communications may be retained by PMA.
26. *Account:* Your account is a brokerage account and not an advisory account. If you have any questions regarding the difference, please contact us.

Note: THIS DOCUMENT CONTAINS A PRE-DISPUTE ARBITRATION CLAUSE, WHICH APPEARS HIGHLIGHTED IN BOLD TEXT IN SECTION 11 BEGINNING ON PAGE 2 ABOVE. BY SIGNING THIS AGREEMENT, YOU ACKNOWLEDGE RECEIPT OF THE PRE-DISPUTE ARBITRATION CLAUSE AND HAVE A COPY OF SUCH CLAUSE FOR YOUR RECORDS.

I hereby certify that I am the _____ (Title) of Applicant named below, that the execution of this Institutional Brokerage Account Agreement has been authorized and approved by the proper authorities of Applicant and that I am authorized to execute this Agreement on behalf of Applicant. I further certify that the information provided on this Agreement is true, correct, and complete, that I have read the Agreement and that the Applicant agrees to each of its terms and conditions and agrees that these terms and conditions may be amended from time to time in writing only by an officer of PMA Securities, Inc.

APPLICANT: _____

By: _____ Date: _____
AN AUTHORIZED OFFICER OR AGENT

ACCEPTED: **PMA Securities, Inc.**

By: _____
AN AUTHORIZED OFFICER OR AGENT



EXHIBIT A

Institutional Brokerage Account Application

1. CLIENT INFORMATION *(please print or type)*

Entity Name to appear on Records / Reports: _____

Legal Entity Name as filed with the IRS (if known): _____

Legal Address: _____

City *State* *Zip*

Mailing Address (if different): _____

City *State* *Zip*

Account Contact: _____ Title: _____
(i.e., person to whom general correspondence, account statements, confirmations, etc. should be addressed)

Telephone: () Ext: Fax: () _____

E-Mail: _____

Federal Employer Identification Number: _____ – _____ (complete enclosed IRS Form W-9)

2. FINANCIAL PROFILE

Estimated Liquid Net Worth (based on size of general operating account fund balances):

Θ less than \$1,000,000 Θ \$1,000,001 to \$5,000,000 Θ \$5,000,001 to \$10,000,000 Θ greater than \$10,000,000

3. INVESTMENT PROFILE *(choose at least one)*:

A) Permitted Investments

θ Applicable State Statute

B) AND/OR (*check all that apply*):

- 0 U.S. Treasury Bills, Notes, Bonds, Strips
- 0 U.S. Government Agency Discount Notes
- 0 U.S. Agency Strips, Notes/Bonds
- 0 Municipal Securities

θ Commercial Paper

 $\theta \leq 270$ Days Maturity

θ _____ Days Maturity

θ Rated A1/P1 by S&P and Moodys

θ Other (please specify) _____

4. LIST OF AUTHORIZED PERSONNEL

The following person(s) are authorized to perform securities transactions on behalf of this Public Body:

Print Name	Position	Total Invest Exp.	Signature
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Print Name	Position	Total Invest Exp.	Signature
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Print Name	Position	Total Invest Exp.	Signature
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Print Name	Position	Total Invest Exp.	Signature
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I verify the above information to be correct:

Signature	Position	Date
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Mail Completed Application To:

PMA Securities, Inc. ♦ 2135 City Gate Lane, 7th Floor ♦ Naperville, IL 60563
Phone : 630-657-6421 ♦ Fax: 630-718-8701

PMA Use Only:

Principal Approval _____ Date ____/____/____

Registered Rep Signature _____ Date ____/____/____



PMA Financial Network, Inc.

Institutional Account Agreement

1. *Provision of Services:* To open a Certificate of Deposit/Commercial Paper Transaction Account ("Brokerage Account") at PMA Financial Network, Inc. ("PMA," "we," "our" or "us"), you as the Applicant identified on page 5 must complete an Institutional Account Application (your "Application") and execute a copy of this Institutional Brokerage Account Agreement (this "Agreement"). When we approve your Application, we will open an Account for you and act as your agent to purchase and sell certificates of deposit and commercial paper for your Brokerage Account and on your instructions. We may purchase and sell all certificates of deposit and commercial paper at your direction. By opening a Brokerage Account at PMA, you acknowledge and represent that you have read and understand this Agreement and agree to be bound by its terms. This Agreement governs each Brokerage Account that you open or request to be opened with us.
2. *No Advice and No Recommendations:* You acknowledge that we do not and will not give investment, legal or tax advice or make securities recommendations. You agree that you are a self-directed investor and all orders entered are unsolicited and based on your own investment decisions or the investment decisions of your duly Authorized Personnel. You agree that neither PMA nor any of its employees may be designated as Authorized Personnel and that you will neither solicit nor rely upon PMA or any of its employees for any such advice. You understand that you are solely responsible for all orders entered, including, but not limited to, trade qualifiers, the number of trades entered, the suitability of any trade(s), investment strategies and risks associated with each trade, and will not hold PMA or any of its officers, directors, employees, agents or affiliates liable for those investment decisions. You further understand that we do not and will not review the appropriateness or suitability for you of any transactions implemented or investment strategies employed in your Brokerage Account. You hereby agree to hold PMA and its officers, directors, employees, agents and affiliates harmless from any liability, financial or otherwise, or expense (including attorneys' fees and disbursements), as incurred, as a result of any losses or damages you may suffer with respect to any such decisions, instructions, transactions or strategies employed in your Account by you or your Authorized Personnel, or as a result of any breach by you of any of the covenants, representations, acknowledgments or warranties herein.
3. *Transfer of Investment Funds Agreement.* You agree to transfer all funds through one or more of the following:
 - An account set up in your name at a financial institution participating in PMA programs.
 - PMA Financial Network Commercial Paper Clearing Account.
 - PMA Financial Network Certificate of Deposit Clearing Account.
4. *Requests for Transfers of Funds to Secondary Depositories.* PMA will assist in the transfer of funds to an account in an institution of your choice under the following conditions:
 - The institution and account are listed in the Application.
 - If not listed on the Institutional Account Application, a Fax, dated and signed by one of your Authorized Persons listed on the Application is sent to PMA giving complete wiring and account information. Unless otherwise stated, this will be considered a standing wire request.
 - PMA is not responsible for delays caused directly or indirectly by conditions beyond our control including, but not limited to interruptions of communications or data processing services, Federal Wiring Services, or service disruptions at sending or receiving institutions.
5. *Commissions and Fees:* You agree to pay our brokerage commissions, charges and other fees, as they exist from time to time and apply to your transactions and services you receive. From time to time, we execute transactions with the assistance of third party consultants. You agree to pay fees charged by third party consultants at their cost. You also agree to pay all applicable taxes, including, without limitation, state and local excise taxes.
6. *Rules and Regulations:* You acknowledge that this Agreement, your Brokerage Account and any transactions you make are subject to all applicable federal and state laws, rules, and regulations and the constitution, rules, regulations, customs, usages, rulings and interpretations of the exchange or market and its clearinghouse (if any) where such transactions are executed.
7. *Payment, Equity Deposit, Settlement, and Liquidation:* When you purchase certificates of deposit and commercial paper, you agree to pay for the certificates of deposit and commercial paper by settlement day. We may use available funds in your Brokerage Account to settle a transaction.

We may require an equity deposit or full payment before we accept your order. When you sell long certificates of deposit or commercial paper, you must own the certificates of deposit or commercial paper when you place the order. You also agree to make good delivery of the certificates of deposit or commercial paper you're selling by settlement day. If you do not pay for a long certificate of deposit or

commercial paper by the settlement day, PMA may liquidate that certificate of deposit or commercial paper at market prices and charge you any actual fees or costs. PMA will use best efforts to notify you electronically before taking such actions but in all cases has the power to liquidate the position without your authorization.

If you have other obligations to us, which you do not satisfy on a timely basis, for our protection, or to satisfy your obligations to us, we may, at our discretion, without prior demand or notice but after using best efforts to notify you electronically, sell or otherwise liquidate all or any part of the certificates of deposit, commercial paper and other property securing your obligations or close any or all transactions in your Brokerage Account. In this regard, we may transfer certificates of deposit, commercial paper and other property that are, now or in the future, held, carried, or maintained in or through the Brokerage Account and, to the extent of such account holder's interest, any present or future brokerage account with us in which such an account holder has an interest.

For instance, if you don't make good delivery of your certificates of deposit or commercial paper when making a sale, or if you don't tender the total purchase price when making a purchase, we may take appropriate steps to complete, cancel, or liquidate the transaction. This may include purchasing or borrowing the certificates of deposit or commercial paper necessary to make the delivery, or borrowing funds from financial intermediaries participating in PMA programs on your behalf to complete the purchase. The financial intermediary will determine the rate on a loan of this type. You are responsible for costs, commissions, and losses arising from any actions we must take to liquidate or close transactions in your Brokerage Account or from your failure to make timely, good delivery of certificates of deposit or commercial paper.

Unless otherwise agreed, fees due PMA must be paid in full by you, at the time of deposit. Upon your advance request, PMA may but is not required to invoice you for such fees.

Purchases of certificates of deposit at a bank by multiple PMA customers may be batched and bulk transferred to the bank for payment of the respective certificate of deposit purchased, unless specified otherwise.

Commercial Paper fees are taken on the date of settlement.

Subsequent placements (e.g., reinvestments, rollovers) of program money upon maturity of a program deposit shall be subject to the terms of this agreement.

In connection with the delivery of your Application, you have provided to PMA a list of Authorized Personnel whom you have entrusted with the authority to direct PMA in its performance of the services set forth herein. You acknowledge that PMA is hereby authorized to rely upon the direction of any of the Authorized Personnel with respect to the investment and withdrawal of monies, contracts and agreements on your behalf unless and until PMA has received written notice from you that such person should be removed from the list of Authorized Personnel.

8. *Accuracy of Account Information:* You represent and warrant that:

- You have provided us current, accurate, truthful and complete information in your Application.
- No one except the account holder listed on the Application has an interest in the Account.

In addition, you agree to notify us promptly in writing of any material changes in the information you supply to us on your Application. In particular, you agree to notify us in writing if:

- The List of Authorized Personnel is amended; or
- Bank Wire Transfer information is amended.

9. *Termination:* You may terminate this Agreement and your Brokerage Account at any time by giving us written notice, after paying any obligations you owe to us. We may terminate your Brokerage Account and any or all services rendered under this Agreement at any time and for any reason in our sole and absolute discretion. Closing an account or terminating services will not affect rights and obligations incurred or arising prior to closure or termination. The terms and conditions of this Agreement will survive termination of your Account and will continue to apply to any disputed or other remaining matters arising from our relationship.

10. *Restrictions on Trading:* You understand that we may at any time, in our sole discretion and without prior notice to you, prohibit or restrict your ability to trade certificates of deposit or commercial paper, or to substitute certificates of deposit or commercial paper, in your Brokerage Account.

11. *Governing Law:* This Agreement is governed by the laws of the State of Illinois (without regard to its conflict of law provisions), as applied to contracts entered into and completely performed within the State of Illinois.

12. *Assignment:* You may not assign your rights and obligations under this Agreement without first obtaining our prior written consent. We may transfer your Brokerage Account and assign our rights and obligations under this Agreement to any subsidiary, affiliate, or successor by merger or consolidation without notice to you, or to any other entity after 30 days prior written notice to you. This Agreement is binding

upon, and inures to the benefit of, your and our successors and permitted assigns, if any.

13. **Arbitration:** This Agreement contains a pre-dispute arbitration clause. By signing this Agreement, the parties agree as follows:

- All parties to this Agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this Agreement.
- The arbitration proceeding will be held in Chicago, Illinois.

You agree to settle by arbitration any controversy, dispute, claim or grievance between you or your officers, directors, employees or agents, and us, any of our affiliates or our or their shareholders, officers, directors, employees or agents arising out of, or relating to, this Agreement, your Brokerage Account or account transactions, or in any other way arising from your relationship with us. Such arbitration will be conducted before and in accordance with the rules then prevailing of the American Arbitration Association, unless (i) the rules of the Financial Industry Regulatory Authority (FINRA), (ii) another United States securities self-regulatory organization or United States securities exchange of which the person, entity or entities against whom the claim is made is a member or (iii) an order of court require that the arbitration be conducted under differing rules. The results of any arbitration proceeding shall be final and may be enforced by a court of competent jurisdiction. Either of us may initiate arbitration by serving or mailing a written notice to the other. The notice must specify which rules will apply to the arbitration, and such specification will be binding on both of us. Any award the arbitrator makes will be final and binding, and judgment on it may be entered in any court of competent jurisdiction.

14. **Class Actions:** No person shall bring a putative or certified class action to arbitration, nor seek to enforce any pre-dispute arbitration agreement against any person who has initiated in court a putative class action; or who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (i) the class certification is denied; or (ii) the class is decertified; or (iii) the customer is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this Agreement except to the extent stated herein.
15. **Losses Due to Extraordinary Events; Limitation of Liability:** We shall not be liable for losses caused directly or indirectly by conditions beyond our control, including, but not limited to, war, strikes, natural disasters, terrorist acts, government restrictions, exchange or market rulings, suspensions of trading, interruptions of communications or data processing services, or disruptions in orderly trading on any exchange market.
16. **Provision of Market Data:** We may convey to you through telephone, electronic, or other means last sale transaction data, bid and asked quotations, and other information relating to certificates of deposit or commercial paper and the markets in which such instruments are traded (collectively referred to in this section as "market data").

We obtain market data from exchanges and markets and from parties that transmit market data (collectively referred to in this section as "the market data providers"). All market data is protected by copyright laws. We provide market data for your personal, non-commercial use; you may not sell, market, or redistribute it in any way, unless you've entered into written agreements with the appropriate market data providers. We may terminate your access to the market data at any time in our sole and absolute discretion.

We receive the market data from industry sources that are believed to be reliable. However, the accuracy, completeness, timeliness, or correct sequencing of the market data, and the availability of the market data without interruptions, can't be guaranteed either by us or the market data providers. Neither we nor the market data providers will be liable to you or to any other person for any losses or damages arising from inaccuracies, errors, omissions, delays, non-performance, or interruptions in the availability of market data or your access to market data, whether or not due to any negligent act or omission by us or the market data providers. You acknowledge that the provision of such market data does not constitute a recommendation by us to purchase or sell any security or any financial, tax or legal advice by us. The market data is provided "as is" and on an "as available" basis. There is no warranty of any kind, express or implied, regarding the market data.

You are fully capable of evaluating certificates of deposit and commercial paper, reading markets, and recognizing portfolio diversification. However, the market data and other analysis provided by PMA may assist in your investment decisions. Any quotations generated from market data will also be considered subject to availability.

17. *Certificates of Deposit and Commercial Paper.* Investments are competitively priced. We have assigned general names to investment programs available to customers. The following program names may appear in various communications or confirmations delivered by the firm.
- *Network Program:* This program provides access to our network of investments that do not carry third party insurance. PMA does not guarantee these investments. Certificates of deposit may have Federal Deposit Insurance Corporation coverage on deposit accounts of “up to FDIC allowable limits” or less. Commercial paper is unsecured debt issued by a corporation. Commercial paper does not carry any federal insurance coverage but may have credit enhancement facilities or features to support its credit rating. The fact that PMA offers a particular investment should not be construed as a recommendation to purchase such investment nor does it imply any warranty of the credit or liquidity features of such investment.
 - *Collateral Program:* Banks may offer to collateralize your certificate of deposit by pledging eligible securities, providing a Federal Home Loan Bank Letter of Credit or pledging other acceptable collateral. Banks will maintain collateral in amounts equal to the deposits in the certificate of deposit account or specified by your entities investment policy, whichever is greater. The firm will use all reasonable efforts to ensure that collateral agreements are properly executed. However, the firm recommends that legal counsel review each collateral agreement.
 - *Insured Program:* Third party insurance or surety coverage may be available for certificates of deposit and commercial paper investments. Information regarding insurance providers participating in PMA programs is available upon written request. All disclaimers that apply to the Network program also apply to the Insured program.
18. *Notification:* We will send all notices and communications relating to your Brokerage Account to you at the mailing address or, where applicable, the electronic mail address shown in the Client Information section of your Application, or to another address you specify to us in writing. Any communication we send to such mailing address, whether by mail, telegraph, messenger, or otherwise, or to your electronic mail address is considered delivered to you personally, whether or not you actually receive it. You agree to promptly notify us of any changes in your mailing address or electronic mail address.
19. *Separability:* If any provision or condition of this Agreement shall be held to be invalid or unenforceable by any court, or regulatory or self-regulatory agency or body, such provision shall be deemed modified or, if necessary, rescinded in order to comply with the relevant court, or regulatory or self-regulatory agency or body. The validity of the remaining provisions and conditions shall not be affected thereby, and this Agreement shall be carried out as if such invalid or unenforceable provision or condition was not contained herein.
20. *Entire Agreement, Amendment, and Waiver:* This Agreement, any attachments hereto, our privacy policy, business continuity policy, and terms contained on statements and confirmations sent to you, as amended from time to time, contains the entire agreement between you and us with respect to the subject matter hereof.
- We may amend this Agreement after prior notice to you and upon your agreement. In the event you do not agree to any amendment, we may close and liquidate your Brokerage Account in an orderly manner. No amendment of any nature will affect either of our obligations incurred prior to the effective date of the amendment.
- No amendment or waiver of any provision of this Agreement will be effective unless it is in writing and signed by you and us. A waiver shall be effective only for the specific purpose for which given.
- Our failure, at any time, to require strict compliance by you with any provision of this Agreement shall not constitute a waiver, or affect or diminish our right to demand strict compliance by you with any other provision of this Agreement.
- This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same agreement. This Agreement may be executed by facsimile signatures which shall be considered originals.
21. *Anti-Money Laundering Requirements:* The USA PATRIOT Act is designed to detect, deter, and punish terrorists and others who engage in money laundering or disguising illegally obtained funds so that the funds appear to come from legitimate sources or activities. All brokerage firms are required to have anti-money laundering programs. As part of our program, we may require you to provide various identification documents or other information to verify your identity and/or your institution’s identity. Until you provide the information or documents we need, we may not be able to open an account or effect any transaction for you.
22. *Privacy Policy:* We may collect personal, non-public information about you in the course of providing financial services to you, and we have a privacy policy to protect such personal information. On an annual basis, we will provide you with a copy of our privacy policy. You acknowledge that you have received and read our privacy policy.
23. *Warranty Disclaimer; Damage Limitation:* Neither we nor any third party makes any representations or warranties express or implied, including, without limitation, any implied warranties of merchantability or fitness for a particular purpose in respect of any services provided in connection with your Brokerage Account. Both parties to this Agreement agree that the only appropriate measure of damages for any breach of this Agreement are compensatory damages and that in no event shall either party be entitled to incidental, special, indirect, punitive or consequential damages.

24. *Consent to Monitoring and Recording:* You understand that we may, in our sole and absolute discretion, monitor or tape record telephone conversations with you, and you consent to such monitoring and recording. We are not required to record all telephone conversations and do not guarantee that recordings of any particular telephone conversation will be retained or are capable of being retrieved. You acknowledge that we do not accept orders left on voicemail, and you agree not to leave any instructions for us on voicemail to enter a transaction for you.
25. *E-mail and Electronic Communication:* All e-mail sent to and from us is subject to monitoring, review by or disclosure to someone other than your intended recipient. You acknowledge that there may be delays in e-mail being received by your intended recipient. You agree to hold us harmless for any delay in e-mail delivery regardless of whether the delay was caused by us or a third party. E-mail sent to and from a PMA address may be retained by our corporate e-mail system. You agree not to use e-mail to transmit orders to purchase or sell a security and further agree that PMA is not liable for any actions taken or any omissions to act as a result of any e-mail message you send to us. Electronic communications with PMA via our Web site, wireless device or touchtone service are also subject to monitoring, review by or disclosure to someone other than the recipient and such communications may be retained by PMA.
26. *Account:* Your account is a brokerage account and not an advisory account. If you have any questions on the difference, please contact us.

Note: THIS DOCUMENT CONTAINS A PRE-DISPUTE ARBITRATION CLAUSE, WHICH APPEARS HIGHLIGHTED IN BOLD TEXT IN SECTION 13 BEGINNING ON PAGE 3 ABOVE. BY SIGNING THIS AGREEMENT, YOU ACKNOWLEDGE RECEIPT OF THE PRE-DISPUTE ARBITRATION CLAUSE AND HAVE A COPY OF SUCH CLAUSE FOR YOUR RECORDS.

I hereby certify that I am the _____(Title) of Applicant named below, that the execution of this Institutional Brokerage Account Agreement has been authorized and approved by the proper authorities of Applicant and that I am authorized to execute this Agreement on behalf of Applicant. I further certify that the information provided on this Agreement is true, correct, and complete, that I have read the Agreement and that the Applicant agrees to each of its Terms and Conditions and agrees that these terms and conditions may be amended from time to time in writing only by an officer of PMA Financial Network, Inc.

APPLICANT:_____

By:_____ Date:_____

AN AUTHORIZED OFFICER OR AGENT

ACCEPTED: **PMA Financial Network, Inc.**

By:_____,
AN AUTHORIZED OFFICER OR AGENT

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ID\RASM - 094682/0001

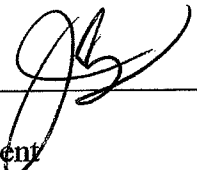
RESOLUTION NO. R-77-99**RESOLUTION AUTHORIZING INVESTMENT POLICY**

BE IT RESOLVED by the President and Board of Trustees of the Village of Bensenville, Counties of DuPage and Cook, Illinois, as follows:

That the "Village of Bensenville Investment Policy" attached hereto and made a part hereof is hereby adopted as the official investment policy of the Village of Bensenville.


PASSED AND APPROVED by the President and Board of Trustees of the Village of Bensenville, Illinois, June 15, 1999.

APPROVED:



John C. Geils
Village President

ATTEST:



Lynn Hutcherson
Deputy Village Clerk

AYES: Kervin, Strandt, Tralewski, Walberg, Wanzung

None

NAYS: Basso

ABSENT:

VILLAGE OF BENSENVILLE INVESTMENT POLICY

1.01 Policy

It is the policy of the Village of Bensenville to invest public funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the Village and conforming to all state and local statutes governing the investment of public funds.

1.02 Scope

This policy includes all funds governed by the Board of Trustees.

1.03 Prudence

Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital, as well as the probable income to be derived.

The standard of prudence to be used by investment officials shall be the "prudent person" standard and shall be applied in the context of managing an overall portfolio.

1.04 Objective

The primary objective, in order of priority, shall be:

Legality - conformance with federal, state and other legal requirements
Safety- preservation of capital and protection of investment principal
Liquidity - maintenance of sufficient liquidity to meet operating requirements
Yield - attainment of market rates of return

The portfolio should be reviewed periodically as to its effectiveness in meeting the Village's needs for safety, liquidity, rate of return, diversification and its general performance.

1.05 Delegation of Authority

Management and administrative responsibility for the investment program is hereby delegated to the Director of Management Services who, under the delegation of the Board of Trustees, shall establish written procedures for the operation of the investment program.

1.06 Ethics and Conflicts of Interest

Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with the proper execution and management of the investment program, or that could impair their ability to make impartial decisions.

1.07 Authorized Financial Dealers and Institutions

The Director of Management Services will maintain a list of financial institutions authorized to provide investment services.

In addition, a list will also be maintained of approved security brokers/dealers selected by credit worthiness.

1.08 Authorized and Suitable Investments

Investments may be made in any type of security allowed for in Illinois statutes regarding the investment of public funds.

Investments shall be made that reflect the cash flow needs of the fund type being invested.

1.09 Collateralization

Funds on deposit (checking accounts, certificates of deposit, etc.) in excess of FDIC limits must be secured by some form of collateral, witnessed by a written agreement and held at an independent third party institution in the name of the Village.

1.10 Safekeeping and Custody

All security transactions, including collateral for repurchase agreements, entered into by the Village, shall be conducted on a delivery - versus - payment (DVP) basis. Securities will be held by an independent third party designated by the Director of Management Services and evidenced by safekeeping receipts and a written custodial agreement.

1.11 Diversification

The entity shall diversify its investments to the best of its ability based on the type of funds invested and the cash flow needs of those funds. Diversification can be by type of investment, number of institutions invested in, and length of maturity.

1.12 Maximum Maturities

To the extent possible, the Village shall attempt to match its investments with anticipated cash flow requirements. Unless matched to a specific cash flow, the Village will not directly invest in securities more than one year from the date of purchase.

Reserve funds may be invested in securities exceeding one year if the maturity of such investments are made to coincide as nearly as practicable with the expected use of the funds.

1.13 Internal Control

The Director of Management Services is responsible for establishing and maintaining an internal control structure designed to insure that the assets of the entity are protected from the loss, theft or misuse. The internal control structure shall be designed to provide reasonable assurance that these objectives are met. The internal controls shall address the following points:

- Control of collusion
- Separation of transaction authority from accounting
- Custodial safekeeping
- Written confirmation of telephone transactions for investments and wire transfers.

1.14 Performance Standards

This investment portfolio will be managed in accordance with the parameters specified within this policy. The portfolio should obtain a comparable rate of return during a market/economic environment of stable interest rates. Portfolio performance should be compared to benchmarks with similar maturity, liquidity and credit quality as the portfolio.

1.15 Reporting

The Director of Management Services shall prepare an investment report at least quarterly. The report should be provided to the Board of Trustees and available

on request. The report should be in a format suitable for review by the general public. An annual report should also be provided to the Board.

1.16 Marking to Market

A statement of the market value of the portfolio shall be issued to the Board of Trustees at least quarterly.

1.17 Investment Policy Adoption

The investment policy shall be adopted by the Board of Trustees. The policy shall be reviewed on an annual basis by the Director of Management Services and any modifications made thereto must be approved by the Board of Trustees.

June 1999

PMA Financial Account Application

PMA Financial Network, Inc. ("PMA Financial") is authorized to act as the Entity's agent and in so acting is authorized to execute wire transfers for the purposes of purchasing certificates of deposit or commercial paper in our name. Further, upon the direction of any Authorized Person listed in Item 2 above, PMA Financial is authorized to execute wire transfers to the above listed account(s).

5. INFORMATION

The information concerning the Entity, whether previously furnished to PMA Financial, furnished to PMA Financial with this application, or furnished to PMA Financial in the future, whether in writing or otherwise, is and will be accurate and complete and does not and will not contain an untrue statement of a material fact or omit to state a natural fact necessary to make the statements therein not misleading. The Entity shall immediately inform PMA Financial if any of such information is not in compliance with this section. This application may be executed by facsimile signatures which shall be considered originals.

I verify the above information to be correct.

Signature

Position

Date

Name (Print) _____

Mail Completed Application To:

PMA Financial Network, Inc. • 2135 CityGate Lane, 7th Floor • Naperville, IL 60563
Phone : 630-657-6400 • Fax: 630-718-870

PMA Use Only:

Principal Approval _____ Date: _____
Registered Rep Signature _____ Date: _____

EXHIBIT E

The following individuals, or their successors, are designated as “Authorized Officials” and may execute documents, financial planning contracts, financial advisory contracts and other applicable agreements, as necessary, with PMA Financial and PMA Securities, and have full power and authority to effectuate the investment and withdrawals of monies, contracts, and agreements on behalf of the Village of Bensenville:

<u>Name</u>	<u>Title</u>	<u>Signature</u>
Michael Cassady	Village Treasurer	_____
Timothy Sloth	Director of Finance	_____
Jean Schmidt	[<i>Title Needed</i>]	_____

Bensenville Memo

Date: April 11, 2011
To: Mike Cassady
From: Tim Sloth
RE: RFP for Investment Services

UPDATE

On February 15th I was directed to send out the RFP for investment services to include more financial institutions. As such I sent the RFP to an additional 5 financial institutions. They are as follows:

Charter One Bank
Chase Bank
First American Bank
First Chicago Bank and Trust
Northern Trust

The RFP was originally sent to the following firms:

Community Investment Partners
Munivest
PMA
Raymond James
Sawer Falduto

I set April 8th at 5:00 as the cutoff for submittals. I received 1 additional submittal from First American Bank and narrowed it down to 2 competing financial institutions.

Both institutions submitted competitive proposals so on April 11th I sent them a real world investing example in order to get an apples to apples comparison. The example assumed we had \$6,000,000 to invest today and wanted to invest it equally in \$1.5 million increments over a 6 month, 12 month, 18 month and 24 month time frame. Based on their response PMA was the clear winner. See table below:

	PMA	First American
6 - Month	0.19%	0.21%
12 - Month	0.43%	0.28%
18 - Month	0.63%	0.42%
24 - Month	1.00%	0.53%

PMA was able to provide an investment option with a higher interest rate over every time horizon with the exception of 6 – months. **Based on the actual interest rates provided as well as the other highlights of their proposal I continue to recommend PMA Financial Network.**

Additional highlights of the PMA proposal are as follows:

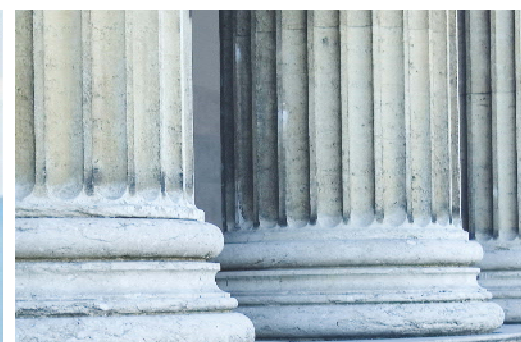
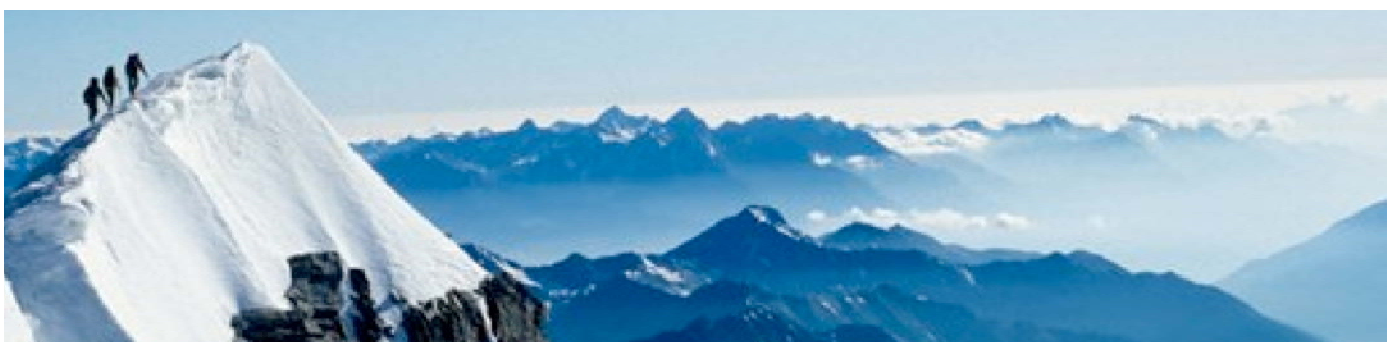
- **Competitive Investment Bidding Services** – PMA currently works with over 1,800 banks and savings institutions nationwide. Additionally, they work with 20+ primary and regional broker dealers for government and municipal securities. This extensive network allows PMA to search out and achieve extremely competitive investment rates. **Additionally, PMA can structure the bidding process to always include local Bensenville banking institutions in the bidding process.**
- **Risk Management** – Of the 8,000+ banks across the United States, PMA is only willing to bring in 1,800+ banks into their network. They do a quarterly credit analysis of each bank depository (including local banks) and takes the stance that headlines risk and reinvestment risk of being in a failed bank is something to avoid. PMA provides perfected collateral monitoring and reporting.
- **Extensive Municipal Clientele** – PMA currently has over 70 local government clients in Illinois and has been serving the public sector for over 25 years.
- **Competitive Fee Structure** – PMA is compensated on a per transaction basis based on the following fee structure:

For all fixed term investments executed on behalf of the Village of Bensenville, the fees are not to exceed (but may be less than):

- US Government Treasury Securities: 5 basis points annualized
 - US Government Agency/Instrumentality Securities: 5 basis points annualized
 - Municipal Securities: 5 basis points annualized
 - FDIC Insured Certificates of Deposit: 15 basis points annualized
 - Collateralized Certificates of Deposit 25 basis points annualized
 - Privately Insured Certificates of Deposit: 25 basis points annualized (plus direct cost of insurance)
 - New issue securities @ issue price
 - Liquid Savings Deposit Account 20 basis points annualized
- **Cash Flow Analysis** – As part of the investment services PMA provides a cash flow management program. The program analyzes cash flows and creates a customized investment program, which looks at the current rate environment and the specific needs of the Village to deliver an optimal investment plan that maximizes interest income potential. This cash flow program is updated on an “as needed” basis or at a minimum annually.
 - **Investment Policy** – The Village’s current investment policy dates back to 1999. PMA will review the Village’s current policy and provide suggestions for changes to the policy that will comply with Illinois State Statute.
 - **Bond Proceeds Management Program** – This program basically segregates the cash flow and investing of any bond proceeds. Additionally the Bond Proceeds Management Program assists in making sure the Village stays in compliance with the various IRS rules and regulations in regards to spend down /arbitrage requirements.
 - **Dedicated Account Representative** – With PMA we would be assigned a knowledgeable local dedicated account representative. It is always convenient to have a dedicate representative a phone call or email away. Courtney Rios, Vice President would be our account representative.



Integrity. Commitment. Performance.™



PMA Financial Network - Investment Services
Village of Bensenville

Courtney Rios, Vice President
PMA Financial Network, Inc.
January 18, 2011

• Introduction to PMA	3
• Investment Platform	5
• Cash Flow Management Program	12
• Bond Proceeds Management Program	18

- **Serving the Public Sector for over 25 Years**
 - Founded as a bank credit rating agency in 1984
 - Investment execution services since 1988
- **Client Statistics:**
 - Work exclusively with public funds
 - Over 1,300 clients in the Midwest
 - \$10.1 billion of public assets under PMA administration
- **Firm Locations**
 - Naperville, Illinois – Main Headquarters
 - Milwaukee, Wisconsin
 - Minneapolis, Minnesota

- **Investment Services**

- Fixed Income Investment Services
- Investment Policy Review
- Cash Flow Management Program
- Bond Proceeds Management Program

- **Bond Issuance Services**

- Handled through PMA Public Finance Group
- Investment Banking & Financial Advisory Services
- Continuing Disclosure Services

Conservative Approach to Investing

- **Adherence to the “Prudent Man” Rule**
 - Safety, Liquidity, Yield
- **Quality Investment Options**
 - Strict compliance with Illinois State Statutes
 - Further restricted by client investment policy
 - Has to meet PMA credit standards
- **Credit & Risk Management Group**
 - Quarterly bank credit review process
 - Monthly collateral monitoring (perfected collateral)

United States Treasuries and Government Agencies

- **Vast Market Coverage (20+ Years of Relationship Development)**
 - Primary Dealers
 - 20+ dealer sources
 - Institutional Buyer – Wholesale Pricing
- **Leverage Technology (Bloomberg, Trade Web)**
 - Achieve market transparency, auto execute
- **Execute Best Rate**
 - PMA holds no inventory

Agencies - Total Commingled Offerings 1-365 days

PMA can offer 891 positions

<HELP> for explanation.

P279 f Index **BOOM**

Saved Searches

Options

Disclaimer

AGD Offerings: DEFAULT

Hide Dealers

Show Dealers

View

Mixed Mode

COMMINGLED

Display	Number	Size (M)	Issuer	Maturity	SD/sc/Cpr	Yield	Dir	TYP	Ticker
1) * COMMINGLED	891								
2) * Barclays Capital	179	100,000	FARMER MAC DISC	01/14/10	0.020	0.020	BA	AGD	FRMDN
3) * Citigroup Global	135	3,000	FARMER MAC DISC	01/15/10	0.030	0.030	HSBC	AGD	FRMDN
4) * Credit Suisse	110	25,000	FARMER MAC DISC	01/14/10	0.020	0.020	UBS	AGD	FRMDN
5) * Morgan Stanley	80	178,000	FC DISCOUNT NOTE	01/19/10	0.030	0.030	BA	AGD	FCDN
6) * HSBC	66	171,000	FC DISCOUNT NOTE	01/19/10	0.030	0.030	BA	AGD	FCDN
7) * JP Morgan	63	176,700	FC DISCOUNT NOTE	01/19/10	0.030	0.030	BARC	AGD	FCDN
8) * FTN Financial	57	18,033	FC DISCOUNT NOTE	01/26/10	0.030	0.030	BARC	AGD	FCDN
9) * Banc of America	55	171,000	FC DISCOUNT NOTE	01/19/10	0.030	0.030	CSFB	AGD	FCDN
10) * Deutsche Bank	55	172,373	FC DISCOUNT NOTE	01/20/10	0.025	0.025	CSFB	AGD	FCDN
11) * RBC	55	550	FC DISCOUNT NOTE	01/14/10	0.025	0.025	CSFB	AGD	FCDN
12) * UBS	22	30,000	FC DISCOUNT NOTE	01/14/10	0.020	0.020	FTNF	AGD	FCDN
13) * BNP Paribas	14	30,000	FC DISCOUNT NOTE	08/16/10	0.180	0.180	HSBC	AGD	FCDN
		500	FC DISCOUNT NOTE	01/19/10	0.030	0.030	MS	AGD	FCDN
		171,000	FC DISCOUNT NOTE	01/19/10	0.030	0.030	MS	AGD	FCDN
		170,000	FC DISCOUNT NOTE	01/19/10	0.030	0.030	UBS	AGD	FCDN
		1,100	FC DISCOUNT NOTE	01/22/10	0.030	0.030	UBS	AGD	FCDN
		100,533	FHLB DISC CORP	01/15/10	0.020	0.020	BA	AGD	FHDN
		241,872	FHLB DISC CORP	01/19/10	0.020	0.020	BA	AGD	FHDN
		241,872	FHLB DISC CORP	01/20/10-01/22/10	0.020	0.020	BA	AGD	FHDN
		All	0-7	8-30	31-60	61-90	91-180	181-270	271+

Australia 61 2 9777 8600

Brazil 5511 3048 4500

Europe 44 20 7330 7500

Germany 49 69 9204 1210

Hong Kong 852 2977 6000

Japan 81 3 3201 8900

Singapore 65 6212 1000

U.S. 1 212 318 2000

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Agencies - 90 day offerings – Purchase from dealer showing the highest yield

<HELP> for explanation.

P279 f M-Mkt **BOOM**

Saved SearchesOptionsDisclaimer

AGD Offerings: DEFAULT

Hide DealersShow DealersViewMixed Mode

COMMINGLED

Display	Number	Size (M)	Issuer	Maturity	SDDisc/Cpr	Yield	Dlr	TYP	Ticker
1) * COMMINGLED	12								
2) * Barclays Capital	2	100,000	IBRD DISCOUNT NT	04/09	0.100	0.100	BARC	AGD	WBDN
3) * RBC	2	40,000	FHLB DISC CORP	04/09	0.070	0.070	RBCM	AGD	FHDN
4) * Banc of America	1	500,000	FHLB DISC CORP	04/09	0.060	0.060	CSFB	AGD	FHDN
5) * Citigroup Global	1	74,349	FHLB DISC CORP	03/22-04/09	0.030	0.030	BA	AGD	FHDN
6) * Credit Suisse	1	74,349	FHLB DISC CORP	04/09	0.030	0.030	BARC	AGD	FHDN
7) * Deutsche Bank	1	74,349	FHLB DISC CORP	03/25-04/09	0.030	0.030	DB	AGD	FHDN
8) * FTN Financial	1	74,349	FHLB DISC CORP	03/22-04/09	0.030	0.030	FTNF	AGD	FHDN
9) * HSBC	1	74,349	FHLB DISC CORP	03/22-04/09	0.030	0.030	HSBC	AGD	FHDN
10) * JP Morgan	1	74,349	FHLB DISC CORP	03/22-04/09	0.030	0.030	JPM	AGD	FHDN
11) * Morgan Stanley	1	74,349	FHLB DISC CORP	03/22-04/09	0.030	0.030	MS	AGD	FHDN
12) * UBS	0	74,349	FHLB DISC CORP	03/22-04/09	0.030	0.030-0.030	RBCM	AGD	FHDN
		74,349	FHLB DISC CORP	04/09	0.030	0.030	SSB	AGD	FHDN

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Australia 61 2 9777 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 9204 1210 Hong Kong 852 2977 6000
Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2010 Bloomberg Finance L.P.
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Certificate of Deposit Program

- **Vast Market Coverage (1,800+ Bank Relationships)**
 - National Market Participation
 - Independent Community Bankers of America (ICBA) – PMA Funding is Preferred Service Provider
 - Local Bank Participation
- **Variety of Product**
 - Collateralized Deposits
 - Pledged Securities
 - Letter of Credit (LOC)
 - \$250k FDIC Insured Deposits
- **Liquid Options**
 - NOW Account – . 15% Current Yield
 - Secured through the Letter of Credit (LOC) Issued by FHLB San Francisco and/or Collateralized by Government Agency Securities



10117-101 PMA Sample Client
Your Town, ST

CD Quick Quote ClientFax

1/19/10

PMA Financial Network, Inc.
2135 CityGate Lane
7th Floor
Naperville, Illinois 60563
Telephone : 630-657-6400
Facsimile : 630-718-8701

Phone:

Fax:

	FDIC#	Provider	City, State	Invested	Net Interest	Net Rate
730 Days, Maturing on 1/19/12						
FDIC	57416	PATRIOT BANK - TN	MILLINGTON, TN	\$240,400.00	\$9,272.43	1.91
FDIC	16595	CCB COMMUNITY BANK	ANDALUSIA, AL	\$100,000.00	\$2,384.79	1.19
FDIC	3878	LIBERTY BANK OF ARKANSAS	JONESBORO, AR	\$244,200.00	\$5,699.61	1.16
FDIC	34433	SUMMIT BANK - AR	ARKADELPHIA, AR	\$244,200.00	\$5,630.83	1.15
FDIC	34717	TOWN BANK (DELAFIELD STATE BANK)	DELAFIELD, WI	\$244,400.00	\$5,440.34	1.11
FDIC	16664	PADUCAH BANK AND TRUST COMPANY	PADUCAH, KY	\$100,000.00	\$2,100.00	1.05
FDIC	33482	BANK OF ARKANSAS, NA	FAYETTEVILLE, AR	\$245,200.00	\$4,702.94	0.95
FDIC	4214	BANK OF OKLAHOMA, NA	TULSA, OK	\$245,200.00	\$4,702.94	0.95
FDIC	34069	M & T BANK, NA	BUFFALO, NY	\$238,400.00	\$3,637.98	0.76
FDIC	18409	TD BANK NA	NEW YORK, NY	\$98,000.00	\$1,399.30	0.71
Totals & FDIC Weighted Average for Term:				\$2,000,000.00	\$44,971.16	1.12
Insured	7213	CITIBANK	GLEN ELLYN, IL	\$2,000,000.00	\$44,895.43	1.12
Totals & Insured Weighted Average for Term:				\$2,000,000.00	\$44,895.43	1.12
Totals & Weighted Average for Term:				\$4,000,000.00	\$89,866.59	1.12
				\$4,089,866.59		
Quick Quote Totals:				\$4,000,000.00	\$89,866.59	

The information contained herein is based on sources, which we believe reliable, but is not guaranteed by us and is not considered all-inclusive. It is not to be construed as an offer or the solicitation of an offer to sell or buy securities herein mentioned.

Tuesday, January 19, 2010

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Page 1 of 1

Fee Structure - Highlights

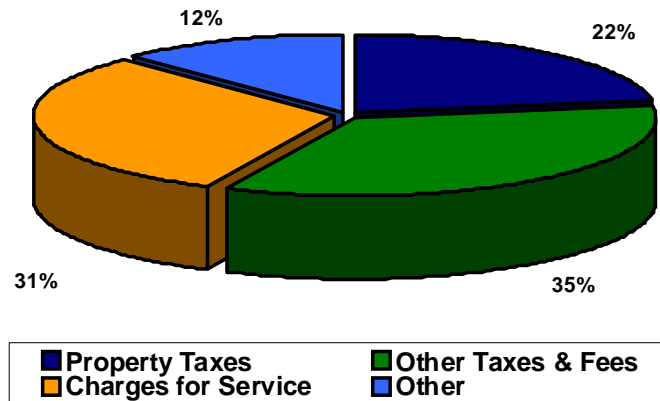
- **PMA is compensated on a per transaction basis which includes but is not limited to the following:**
 - Credit Monitoring
 - Collateral Monitoring
 - Safekeeping Charges
 - Wire Transfers
 - Administrative Costs
 - Execute All Paperwork for Investments
 - Cash Flow Analysis Plan
 - Investment Policy Review
- **Ceiling for fees on all investment types**
 - Independent of fee for broker deposits
- **No monthly asset-based management fee**

Cash Flow Planning

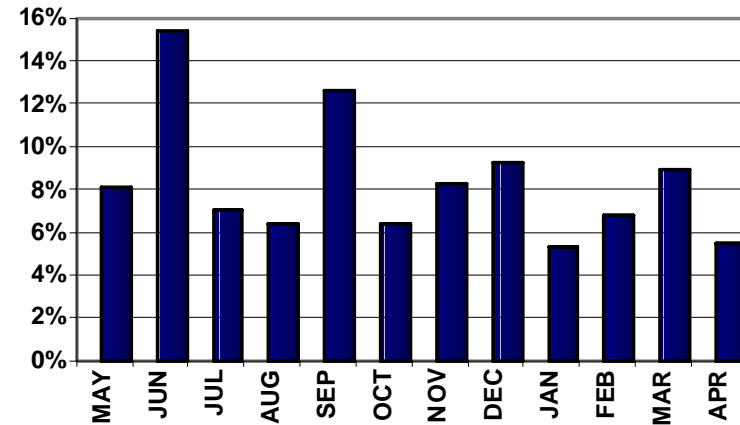
- **Formal organization and documentation of projected inflows/outflows**
- **Conservative analysis for funding liabilities**
- **Optimize your investment earnings**
 - Investment strategy
 - Extend duration of portfolio (potentially increasing yield)
 - Competitive bid platform
- **Determine excess reserves/short-term borrowing**
- **Administrative efficiency**

Revenue Analysis

Budget by Source (Avg)

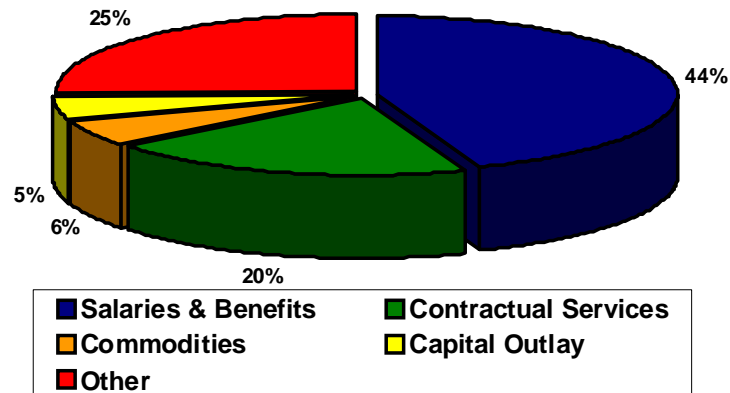


Historical Average

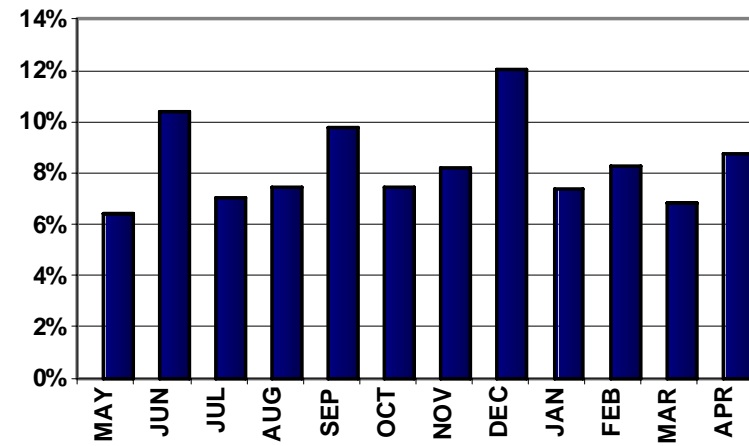


Expenditure Analysis

Budget by Category (Avg)



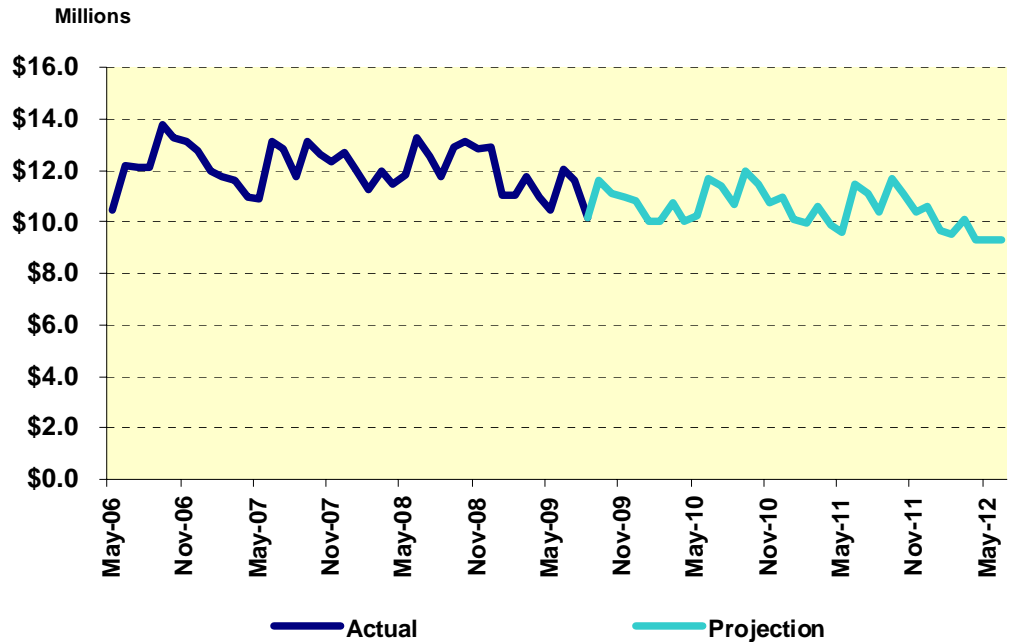
Historical Average



Fund Projections

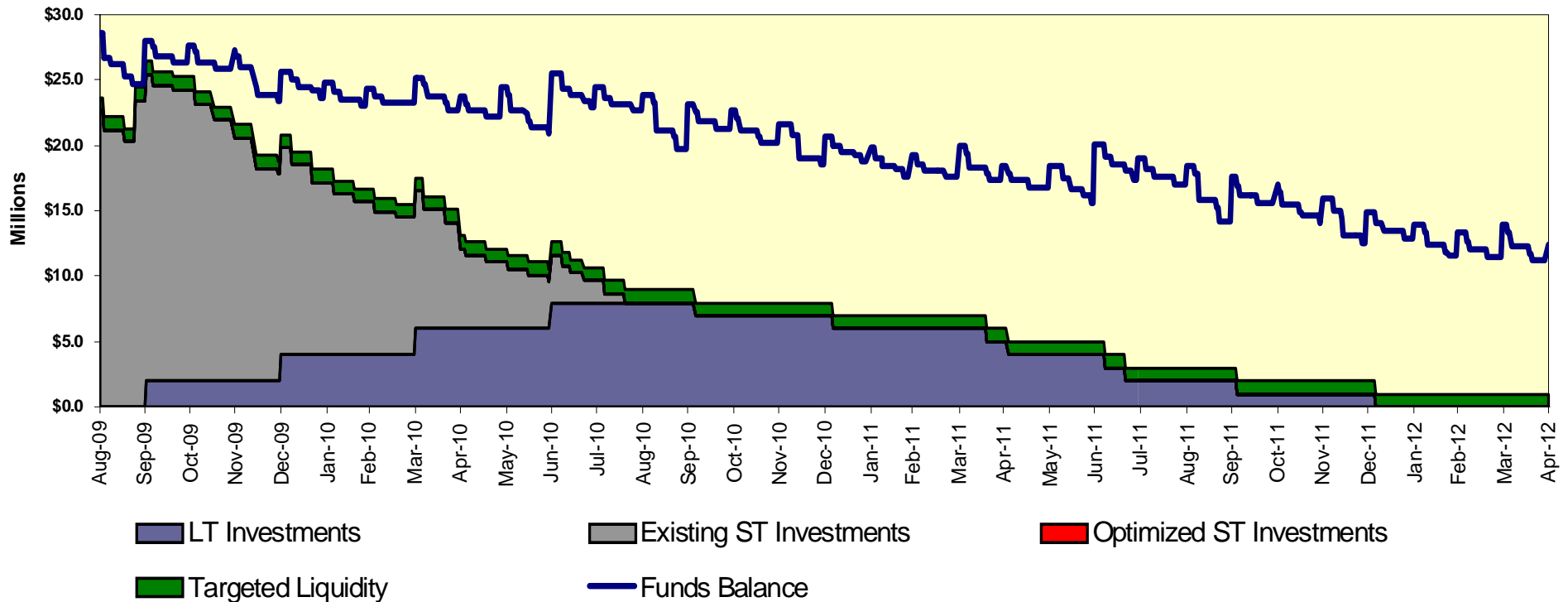
	Total Revenue	Total Expenditures	Surplus/ (Deficit)
FY 2010	\$18,417,373.61	\$19,218,648.99	(\$801,275.38)
FY 2011	\$19,209,674.82	\$19,412,120.00	(\$202,445.18)
Monthly Projections			Fund Balance
Sep-09	\$2,931,469.14	\$1,524,476.56	\$11,572,391.58
Oct-09	\$970,435.35	\$1,432,544.04	\$11,110,282.89
Nov-09	\$1,415,065.82	\$1,578,246.80	\$10,947,101.91
Dec-09	\$1,641,316.10	\$1,771,683.85	\$10,816,734.16
Jan-10	\$891,690.72	\$1,664,517.32	\$10,043,907.57
Feb-10	\$1,466,704.71	\$1,514,656.26	\$9,995,956.01
Mar-10	\$2,100,645.86	\$1,376,713.96	\$10,719,887.91
Apr-10	\$773,669.91	\$1,438,753.21	\$10,054,804.62
May-10	\$1,624,735.21	\$1,431,882.80	\$10,247,657.03
Jun-10	\$3,746,538.74	\$2,331,377.61	\$11,662,818.17
Jul-10	\$1,067,890.24	\$1,375,021.29	\$11,355,687.12
Aug-10	\$823,332.97	\$1,480,182.64	\$10,698,837.45

Fund Balance



Cash Flow Schedule - February 2010								
Date	Day	Revenues		Expenditures			Maturities	Investments
		Taxes	Other	Payables	Payroll	Other		
							Opening Balance	\$1,022,023
1	Mon							-
2	Tue							\$1,022,023
3	Wed							-
4	Thu		\$135,410	\$935,410			\$1,400,000	\$1,622,023
5	Fri							-
8	Mon							\$1,622,023
9	Tue		\$75,000		\$575,000			\$1,122,023
10	Wed							-
11	Thu							\$1,122,023
12	Fri							-
15	Mon	Presidents' Day						\$1,122,023
16	Tue							-
17	Wed							\$1,122,023
18	Thu		\$935,410	\$935,410			\$600,000	\$1,722,023
19	Fri							-
22	Mon							\$1,722,023
23	Tue		\$75,000		\$575,000			\$1,222,023
24	Wed							-
25	Thu							\$1,222,023
26	Fri		\$1,341,022				\$1,500,000	\$1,063,045
								-
								\$0
								\$0
								\$0
								\$0
								\$0
Total			\$2,561,842	\$1,870,820	\$1,150,000		\$2,000,000	\$1,500,000
								-
								\$1,063,045

Total Funds Balance (excluding Capital Improvements)



Max. Balance :	Aug-31-09	\$28.5	Jun-30-10	\$25.5	Jun-30-11	\$20.1
Min. Balance :	Apr-22-10	\$22.7	Apr-21-11	\$17.3	Apr-19-12	\$11.2

Proposed Investments

ID #	Investment Date		Maturity Date	# of Days	Amount		Investment Type
	Proposed	Actual			Proposed	Actual	
1	29-Jan-10		07-Sep-10	221	\$1,900,000		
2	26-Feb-10		07-Sep-10	193	\$700,000		
3	26-Feb-10		21-Sep-10	207	\$800,000		
4	31-Mar-10		21-Sep-10	174	\$300,000		
5	31-Mar-10		19-Apr-11	384	\$1,000,000		
6	31-Mar-10		04-Oct-11	552	\$1,000,000		
7	30-Apr-10		21-Sep-10	144	\$400,000		
8	30-Apr-10		05-Oct-10	158	\$300,000		
9	30-Apr-10		19-Oct-10	172	\$500,000		
10	30-Apr-10		02-Nov-10	186	\$1,500,000		

- **Public entities issue tax exempt debt to take advantage of lower borrowing rates**
- **Rates on tax exempt debt is lower because the debt holder does not pay Federal income taxes on the interest earned**
- **As a result, the IRS has issued rules and regulations to ensure tax exempt debt does not get abused**

- **Stage 1: Pre-execution**
- **Stage 2: Execution**
- **Stage 3: Ongoing Management**
- **Stage 4: Project Completion**

Stage 1: Pre-execution

- **Potential Arbitrage Rebate Issues**
 - Arbitrage Rebate
 - Small Issuer?
 - Positive/negative arbitrage?
 - Meet spend down?
 - Yield Restriction ~ Reasonable expectation to spend in three years
- **Investment Strategy**
 - Drawdown Schedule
 - Adjust to meet spend down requirements
 - Indicative Portfolio
 - Interest Estimate
- **Segregated Investment Account**

Stage 2: Trade Execution

- **Managed Bid Program**
 - PMA Network of dealers and banks
 - Access to market with one call
 - 20+ security dealer relationships
 - Institutional Pricing
 - 1,800+ bank relationships (can include local bank relationships)
 - Initial credit review
 - Quarterly credit screening process
 - FDIC Insured, collateralized, letters of credit
- **Investment execution based on client instruction**
- **PMA executes all applicable paperwork**
 - Including monitoring collateral requirements (if applicable)

Stage 3: Ongoing Management

- **Ongoing relationship for the duration of project**
- **Efficient disbursement process**
 - Actual expense amount wired back to local bank
 - Investment of excess funds to maximize earnings
- **Monthly Reporting**
 - Bond Proceeds Management Report (example follows)
 - Arbitrage Reporting
 - Interest Estimates
 - Investment Portfolio Report
 - Collateral Report



PMA Financial Network Inc.

Bond Portfolio Management Report

Sample Bond Client

As of 04/30/08

Investment Earnings Detail

\$533,491.78	Current Portfolio Interest Income Estimate
\$448.16	Potential Interest Income on Balances (2.%)
<u>\$533,939.94</u>	Estimated Interest Income (Not including Rebate)
\$244,734.24	Original Portfolio Interest Income Estimate
4.756%	Total Return for Arbitrage Purposes
31	Weighted Avg Life of Future Projected Expenses

Investment Proceeds Information

12/28/2005	Closing Date - Investment Proceeds Received
\$9,429,232.50	Investment Proceeds Received
+ \$436,802.34	Total Interest Income Net of Rebate
= \$9,866,034.84	Total Funding Available as of 04/30/08
- \$9,282,113.93	Cumulative Expenses Through 04/30/08
= <u>\$583,920.91</u>	Outstanding P & I Net of Rebate after 04/30/08

Portfolio Arbitrage Status

Yield Restriction: The bond proceeds currently fall under the three year temporary period and are therefore not yield restricted.

Arbitrage Rebate: The proceeds are subject to arbitrage rebate. The issuer has not met the two year exception and does expect to pay arbitrage.

\$533,939.94	Estimated Interest Income (Not including Reb:	\$533,939.94	4.756%	Current Interest Estimate for Arbitrage Purposes
\$97,137.60	Anticipated Arbitrage Rebate Liability	\$436,802.34	3.956%	Maximum Interest Limited by Arbitrage Yield
<u>\$436,802.34</u>	Total Interest Income Net of Rebate	<u>\$97,137.60</u>	0.800%	Potential Arbitrage Rebate Liability

Regulatory Requirement

Actual/Projected Portfolio Status

Regulatory Status as of 04/30/08

Estimated Spend-Down Requirements

6/28/2006	10%	\$996,317.24
12/28/2006	45%	\$4,483,427.60
6/28/2007	75%	\$7,472,379.33
12/28/2007	100%	\$9,963,172.44
12/28/2008		

Cumulative Expenses

21.60%	\$2,152,352.29	Actual Expense
46.33%	\$4,615,965.04	Actual Expense
75.06%	\$7,478,737.76	Actual Expense
88.30%	\$8,797,222.93	Actual Expense

\$9,282,113.93 Expenses to Date - 93.16%

Not met regulatory requirement
Not met regulatory requirement
Not met regulatory requirement
Not met regulatory requirement
Not met regulatory requirement

Stage 4: Project Completion

- **Final Reporting**
- **Arbitrage/Yield Calculation (if necessary) to present to the IRS**
- **Clean set of documentation – one binder**

Disclaimer

The information contained herein is solely intended to suggest/discuss potentially applicable financing applications and is not intended to be a specific buy sell recommendation, nor is it an official confirmation of terms. Any terms discussed herein are preliminary until confirmed in a definitive written agreement.

The analysis or information presented herein is based upon hypothetical projections and/or past performance that have certain limitations. No representation is made that it is accurate or complete or that any results indicated will be achieved. In no way is past performance indicative of future results. Changes to any prices, levels, or assumptions contained herein may have a material impact on results. Any estimates or assumptions contained herein represent our best judgment as of the date indicated and are subject to change without notice. Examples are merely representative and are not meant to be all-inclusive.

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TYPE: Resolution **SUBMITTED BY:** Joe Caracci **DATE:** 05/17/2011

DESCRIPTION: Consideration of a Resolution authorizing award of a design/build contract to Kamp Synergy, LLC for SCADA System Implementation in the amount of \$562,365.

SUPPORTS THE FOLLOWING APPLICABLE VILLAGE GOALS:

<input checked="" type="checkbox"/>	<i>Financially Sound Village</i>	<input type="checkbox"/>	<i>Enrich the lives of Residents</i>
<input type="checkbox"/>	<i>Quality Customer Oriented Services</i>	<input type="checkbox"/>	<i>Major Business/Corporate Center</i>
<input checked="" type="checkbox"/>	<i>Safe and Beautiful Village</i>	<input type="checkbox"/>	<i>Vibrant Major Corridors</i>

ASSIGNED COMMITTEE: **I&E (unanimously approved)** **DATE:** **05/17/2011**

BACKGROUND: The Village of Bensenville owns and operates a very complex wastewater collection and treatment system as well as an equally complex water distribution system. These systems are monitored and controlled manually on a daily basis. The Village has been researching an automated system in order to provide real-time system access and trending, reduce overtime, provide precise and flexible alarming, allow remote access, improve auditing, provide security, improve data collection, and enhance reporting.

SCADA stands for Supervisory Control and Data Acquisition. A SCADA system is comprised of both hardware and software that monitors and controls systems. SCADA has been used in the utilities industry since the 1960's. Over the years, technology has advanced to a point that we can monitor and control our facilities in a real-time atmosphere. We can utilize laptops to control our facilities remotely. The system, designed correctly, will allow us to monitor just about any measurable data and give us a real-time snapshot of our system. Pre-determined alerts can be set to notify us should any component of our systems be malfunctioning, out of specification, or approaching an emergency state. Basically, SCADA becomes the "central nervous system" of our water distribution and wastewater operations.

KEY ISSUES: Staff requested proposals from design / build firms that specialize in SCADA systems. Kamp Synergy, LLC provided a proposal that will best fit our needs. Key components of the proposal included providing a computer based SCADA system, utilizing PLC based control and monitoring, incorporating a operator interface consistent throughout the Village, and incorporating radio communication to insure accurate and dependable data transfer. Their proposal addressed our desires to monitor all components of our water, wastewater, and storm sewer infrastructure and provide controls over critical equipment at each location. Kamp Synergy's proposal also was the least expensive totaling (with options) \$562,365. Kamp Synergy comes very well recommended having designed, installed, and provided maintenance on 87 active customers in Illinois, Wisconsin, Indiana, Michigan and Ohio.

ALTERNATIVES: Do not award and maintain status quo.

RECOMMENDATION: Approve contract (with all options) in the amount of \$562,365.

BUDGET IMPACT: This project was budgeted in the FY2011 in the amount of \$600,000 and is expected to reduce operating costs of performing manual checks of system operation and data.

ACTION REQUIRED: Resolution authorizing award of a design/build contract to Kamp Synergy, LLC. for SCADA System Implementation in the amount of \$562,365.

Resolution No.

**Authorizing the Execution of a Purchase Order and Design/Build Contract
for SCADA System Implementation
to Kamp Synergy, LLC**

BE IT RESOLVED by the President and Board of Trustees of the Village of Bensenville, Counties of DuPage and Cook, Illinois as follows:

THAT the Village Board authorizes the Village Manager to execute a purchase order and other associated documents to Kamp Synergy, LLC of Milwaukee, WI for a design/build contract for SCADA System Implementation Project for an amount of \$562,365.

PASSED AND APPROVED by the President and Board of Trustees of the Village of Bensenville, Illinois, _____, 2011.

APPROVED:

Frank Soto
Village President

ATTEST:

Corey Williamsen
Deputy Village Clerk

AYES: _____

NAYS: _____

ABSENT: _____

TYPE: Resolution **SUBMITTED BY:** Joe Caracci **DATE:** 05/17/2011

DESCRIPTION: Consideration of a Resolution authorizing award of a construction contract to the joint venture of A-Lamp Concrete Contractors, Inc. and John Neri Construction Company Inc. for the Northern Business District Reconstruction Project in the amount of \$10,774,180.

SUPPORTS THE FOLLOWING APPLICABLE VILLAGE GOALS:

<input checked="" type="checkbox"/>	<i>Financially Sound Village</i>	<input type="checkbox"/>	<i>Enrich the lives of Residents</i>
<input type="checkbox"/>	<i>Quality Customer Oriented Services</i>	<input checked="" type="checkbox"/>	<i>Major Business/Corporate Center</i>
<input type="checkbox"/>	<i>Safe and Beautiful Village</i>	<input type="checkbox"/>	<i>Vibrant Major Corridors</i>

ASSIGNED COMMITTEE: **I&E (unanimously approved)** **DATE:** **05/17/2011**

BACKGROUND: The Northern Business District Reconstruction Project is intended to revitalize our Northern Business District. Seven (7) Special Service Areas and a Tax Increment Financing (TIF) District were established to generate funds to perform various levels of infrastructure improvements. The scope of work includes the removal of existing pavement, base course and sub-base to the proposed sub-grade elevation. The base bid included pavement replacement with a full depth asphalt cross section on aggregate base. An alternate bid was requested that included a full depth concrete cross section. Other items of work include curb & gutter removal and replacement, sidewalk removal and replacement, driveway construction, storm sewer construction, water main replacement, sanitary sewer repairs and lining, and sodding. A major component of the project includes over 2.2 miles of streambank stabilization and the replacement of 2,180 feet of 84" storm sewer. One of the goals of the project was to alleviate historical flooding issues and remove a majority of the properties from the FEMA floodplain.

KEY ISSUES: Bids were received on March 23, 2011 for the project. Six contractors (or joint venture teams) submitted bids. The joint Venture team of A-Lamp Concrete Contractors, Inc. and John Neri Construction Company submitted the lowest bid on all alternatives.

On April 8, 2011 a group of property owners in the SSA#9 project area filed a lawsuit against the Village of Bensenville in an attempt to stop the construction in the Northern Business District. As such, our legal and bond council has advised that we proceed without the SSA #9 component of the project. Our contract states that we still have one year from the award of either Alternative 2 or 3 to award the SSA #9 component (Alternate #4 or 5) of the project at the bid price. The inclusion of this clause basically gives us the flexibility to award the contract in two phases. I anticipate that the second award will happen early in 2012.

A life cycle costs analysis was performed comparing asphalt to concrete. Result show savings (in present dollars) of nearly \$275,000 over the forty (40) year expected life of the pavement.

ALTERNATIVES: Award of Alternative 2 (asphalt) at a cost of \$10,388,026.

RECOMMENDATION: Approve Alternative 3 (concrete) in the amount of \$10,774,180.

BUDGET IMPACT: The total cost of the combination of Alternative 3 (concrete) and Alternative 5 (concrete) is below the estimate costs presented during the SSA development.

ACTION REQUIRED: Resolution authorizing award of a construction contract to the joint venture of A-Lamp Concrete Contractors, Inc. and John Neri Construction Company Inc. for the Northern Business District SSA Project in the amount of \$10,774,180.

Resolution No.

**Authorizing the Execution of a Purchase Order and Construction Contract for the
Northern Business District Reconstruction Project
to the joint venture of
A-Lamp Concrete Contractors, Inc. / John Neri Construction Company, Inc.**

BE IT RESOLVED by the President and Board of Trustees of the Village of Bensenville, Counties of DuPage and Cook, Illinois as follows:

THAT the Village Board authorizes the Village Manager to execute a purchase order and other associated documents to the joint venture of A-Lamp Concrete Contractors, Inc. of Schaumburg, IL and John Neri Construction Company, Inc. of Addison, IL for a construction contract for the Northern Business District Reconstruction Project for an amount of \$10,774,180.

PASSED AND APPROVED by the President and Board of Trustees of the Village of Bensenville, Illinois, _____, 2011.

APPROVED:

Frank Soto
Village President

ATTEST:

Corey Williamsen
Deputy Village Clerk

AYES: _____

NAYS: _____

ABSENT: _____

TYPE: Resolution **SUBMITTED BY:** Joe Caracci **DATE:** 05/17/2011

DESCRIPTION: Consideration of a Resolution approving Temporary and Permanent Easements necessary for the construction of the Northern Business District Reconstruction Project

SUPPORTS THE FOLLOWING APPLICABLE VILLAGE GOALS:

<input type="checkbox"/>	<i>Financially Sound Village</i>	<input type="checkbox"/>	<i>Enrich the lives of Residents</i>
<input type="checkbox"/>	<i>Quality Customer Oriented Services</i>	<input checked="" type="checkbox"/>	<i>Major Business/Corporate Center</i>
<input type="checkbox"/>	<i>Safe and Beautiful Village</i>	<input type="checkbox"/>	<i>Vibrant Major Corridors</i>

ASSIGNED COMMITTEE: I&E (unanimously approved)

DATE: 05/17/2011

BACKGROUND: As part of the Northern Business District Reconstruction Project, specific permanent and temporary construction easements have been identified by our design engineer (CBBEL) as being necessary in order to construct and house some of our improvements. A total of ten (10) easement agreements have been developed by our legal counsel. A description of each easement is included in this memo. Many of the easements were originally identified, approved, and recorded back in 2007 and 2008 when the project was being considered as a Special Assessment Project. Those easements were contingent on the project moving forward at that time and have since expired.

KEY ISSUES: Over the past two months, we have worked in tandem with our engineer and legal counsel in an attempt to re-establish the necessary easements. The easements must be signed by both parties prior to recording them with the DuPage County Recorder's Office. At this time we still have not received a signed agreement from all the property owners. Assuming we receive these agreements in a timely manner, that being prior to construction, we are seeking pro-active approval from the Village Board on these easement agreements so as not to bog down the construction schedule waiting for the formal approval later.

ALTERNATIVES: None available

RECOMMENDATION: I recommend approving the attached resolution proactively in order to quickly execute the necessary documentation to allow recording at the DuPage County Recorder's Office.

BUDGET IMPACT: The easements are anticipated and written with no financial burden on the Village.

ACTION REQUIRED: Resolution approving Temporary and Permanent Easements necessary for the construction of the Northern Business District Reconstruction Project.

Resolution No.

**Authorizing the Execution of Temporary and Permanent Easements associated with
the Northern Business District Reconstruction Project**

BE IT RESOLVED by the President and Board of Trustees of the Village of Bensenville, Counties of DuPage and Cook, Illinois as follows:

THAT the Village Board authorizes the execution of certain temporary and permanent easements necessary to complete the Northern Business District Reconstruction Project:

THAT the parcels requiring temporary and/or permanent easements include:

PIN	Address(es)
03-02-402-009	491 Supreme Drive
03-02-102-030	1100 Ellis Avenue
03-02-402-013, 03-02-305-001, 03-02-304-002	561-591 Supreme Drive, 645-651 Supreme Drive, vacant parcel behind 950-990 Supreme Drive
03-11-200-022	634-644 Thomas Drive
03-11-200-014	648 Thomas Drive
03-11-200-009	740 Thomas Drive
03-02-200-024	1101-1117 Ellis Avenue
03-11-200-002	700 Larsen Lane
03-11-105-014	830 Fairway Drive
03-11-200-043	475 Industrial Drive

PASSED AND APPROVED by the President and Board of Trustees of the Village of Bensenville, Illinois, _____, 2011.

APPROVED:

Frank Soto
Village President

ATTEST:

Corey Williamsen
Deputy Village Clerk

AYES: _____

NAYS: _____

ABSENT: _____

TYPE: Resolution SUBMITTED BY: S. Viger DATE: 05.19.11

DESCRIPTION:

Resolution authorizing submission of a grant application to the Regional Transportation Authority (RTA) under their "Setting Ideas in Motion: TOD Implementation Technical Assistance" grant program. The program will provide technical assistance to communities that were previously awarded and completed a Station Area Plan.

SUPPORTS THE FOLLOWING APPLICABLE VILLAGE GOALS:

<input checked="" type="checkbox"/>	<i>Financially Sound Village</i>	<input checked="" type="checkbox"/>	<i>Enrich the lives of Residents</i>
<input type="checkbox"/>	<i>Quality Customer Oriented Services</i>	<input checked="" type="checkbox"/>	<i>Major Business/Corporate Center</i>
<input type="checkbox"/>	<i>Safe and Beautiful Village</i>	<input type="checkbox"/>	<i>Vibrant Major Corridors</i>

COMMITTEE ACTION: N/A

DATE:

BACKGROUND:

The Village Board accepted the RTA funded Station Area Plan prepared by The Lakota Group et al on February 8, 2011. We anticipate this grant will assist in "Developer Recruitment & Solicitation" .

KEY ISSUES:

The RTA will assist the Village in garnering realistic feedback and input from the development community and can arrange small panel discussions through contacts in the Urban Land Institute (ULI) to help us formulate a strategy for development and marketing of the Metra station area in our Town Center.

There is no matching grant requirement.

ALTERNATIVES:

Authorize the grant submission.

RECOMMENDATION:

Staff respectfully recommends that the Village Board authorize the staff to submit the requested grant application.

BUDGET IMPACT:

N/A

ACTION REQUIRED:

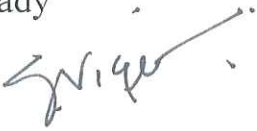
Approval of the attached draft resolution.

Bensenville Memo

Date: May 19, 2011

To: M. Cassady

From: S. Viger



RE: RTA "Setting Strategies in Motion" Grant Application

Anthony Manno of the RTA staff has distributed information about a new technical assistance grant program to aid communities that had previously been awarded Station Area Plan grants. The grant program provides selected municipalities with access to expert technical assistance to overcome development obstacles and bottlenecks associated with suburban downtown/town center development.

Three categories of assistance are available; Updates to Land Use Controls, Entitlement Streamlining and Developer Recruitment & Solicitation. Staff believes and recommends that the Village seek assistance under Category #3 Developer Recruitment & Solicitation.

The Village Board has recently accepted "Transit Improvement Plan & Station Area / Corridor Study" prepared by the Lakota Group and others as a template and can utilize the RTA to engage a "Developer Panel" to garner "realistic feedback and input from the Development industry". A draft Resolution is attached.

I have also attached the program information for your review and information. There is no Village funding required.

The submissions are to be at the RTA no later than June 1, 2001.

Resolution No. _____

**Authorizing the Application to Apply for the
Regional Transportation Authority
TOD Implementation Technical Assistance Program**

NOW, THEREFORE BE IT RESOLVED by the President and Board of Trustees of the Village of Bensenville, Du Page and Cook Counties, Illinois, as follows: Hereby authorized and directed to submit a regional transportation Authority Transit Oriented Design Implementation Technical Assistance Program grant application on or before June 1, 20011. The grant request will be under Project Category #3 "Developer Recruitment & Solicitation" to assist the Village in evaluating the development climate and potential strategies to facilitate development in our Town Centre.

PASSED AND APPROVED by the President and Board of Trustees of the Village of Bensenville, Illinois, _____, 2011.

APPROVED:

Frank Soto
Village President

ATTEST:

Corey Williamsen
Deputy Village Clerk

AYES: _____

NAYS: _____

ABSENT: _____

Regional Transportation Authority of Northeastern Illinois

SETTING IDEAS IN MOTION:

TOD Implementation Technical Assistance Program

About the RTA TOD Implementation Technical Assistance Program

The Regional Transportation Authority (RTA) has invested almost \$3 million of its own funds during the past 12 years to complete approximately 75 transit-oriented development (TOD) planning studies through the RTA's Community Planning and Subregional Planning funding programs. These programs fund TOD planning studies that promote walkable, mixed-income, mixed-use development co-located and/or well-connected to retail and business uses in transit station areas while also increasing overall access to transit.

Many communities within the RTA region, including those that have completed TOD planning studies through the RTA funding programs, have encountered obstacles and barriers to implementing recommendations found in their completed TOD planning studies. The RTA would like to further invest in the communities we have worked with previously by offering an opportunity to receive additional technical assistance and support towards implementing their plans. From the RTA's perspective, pursuing and achieving implementation of these plans can result in more efficient transit operations, improved access to transit services and a potential for increased ridership for all three of our Service Boards (Metra, Pace and CTA). Implementation efforts can also increase private investment in TOD areas while promoting the principles of sustainability and livability.

There is no local match required for this assistance.

Eligible Applicants

Past grantees that have completed a transit-oriented development (TOD) plan on the existing system through the RTA's Community Planning and Subregional Planning (and former RTAP) programs are eligible to apply.

Eligible Projects

Efforts will be focused on revisions of land control documents, ordinances and entitlement processes to remove development barriers and promote sustainable and mixed-use/mixed-income development. Technical assistance will also be provided to help municipalities engage interested developers (both private and nonprofit) to create interest in taking on recommended development projects in the adopted TOD plan. **Please see the attached Project Category descriptions for more information on eligible project categories.**

Evaluation Criteria & Selection Process

This is a competitive program. Projects will be selected by RTA Staff utilizing a qualitative review process based on the criteria listed below. We will also seek feedback from representatives of our Service Boards (Metra, Pace & CTA) and the Chicago Metropolitan Agency for Planning (CMAP) for all requests for assistance. RTA Staff will take the following

criteria into consideration when selecting projects; **please address each point in your Request for Assistance:**

- Applicant must have a TOD Planning Study completed through the RTA's Community Planning or Subregional Planning (or former RTAP) programs.
- Request for assistance must directly relate to a specific recommendation found in the completed TOD Planning Study.
- Applicant must illustrate in writing a clear need for technical assistance & support.
- Applicant must illustrate community buy-in and political support for implementation of the TOD plan.
- Original TOD plan must have focused on the existing transit system.

How to Apply

Please submit your request for assistance in writing (no more than two pages typed) on municipal letterhead addressing and including the following information. **Eligible applicants may apply for more than one project; please submit a separate letter requesting assistance for each project.**

1. The name of the TOD Planning Study and year completed/adopted.
2. Contact information for the municipal representative submitting the request for assistance.
3. The Project Category for which you are seeking technical assistance. Please see the Project Categories on the following pages for more information.
4. Eligibility based on the Evaluation Criteria.
5. The specific obstacles hindering implementation and how the requested assistance will help alleviate this issue.
6. Proof of community buy-in and political will to follow-through with this project (i.e. is this supported in the original RTA-funded TOD Plan? Was the TOD Plan adopted?).
7. The desired results of this project.

Requests for assistance must be submitted via email to **Tony Manno** at mannoa@rtachicago.org no later than **Wednesday, June 1, 2011 at 12:00 p.m.** If you have questions about this project solicitation, please contact **Tony Manno** (mannoa@rtachicago.org, 312.913.3211) or **Heather Tabbert** (tabberth@rtachicago.org, 312.913.3244).

Timeline

May 2, 2011	Solicit Project Ideas
June 1, 2011	Requests for Assistance Due
July/August 2011	Requests for Assistance Reviewed and Projects Selected
August 2011	RTA Board Approval of Selected Projects & Projects Commence

TOD Implementation Technical Assistance Program

Project Category #1

Updates to Land Control Documents

Who Should Apply

- Previous project grantees who have completed a TOD study through the RTA's Community Planning or Subregional Planning Programs.
- Communities whose TOD study recommends an ordinance update.

How It Works

- The RTA will procure a consultant to work with the Grantee on the ordinance update.
- **NO LOCAL MATCH REQUIRED.**
- Consultant and Grantee will create an outline of desired result based on community input and needs.
- Consultant will deliver a product to be adopted by appropriate governing body.

Why Update?

- Clearly-defined zoning regulations attract development by minimizing uncertainty.
- Updating TOD zoning regulations is the first step to attracting new development.

Ill-defined, unclear and complex land control documents create obstacles and deter development due to their complex matrices of allowable, prohibited and special uses which may cause confusion and time-consuming entitlement periods. Many ordinances do not support TOD; in fact, some codes make TOD impossible to implement.

The RTA will work with local government staff to streamline the process to make investing in the community more attractive to potential developers and other investors by creating clearly-defined TOD land control regulations. The project team will assess the station area regulations in each chosen community, utilize the [RTA Zoning Best Practices Report](#) and deliver a revised zoning ordinance or other appropriate land control document, overlay map or text amendment that regulates and outlines transit-supportive uses within the community's TOD area.

Community Benefits

Clearly defined TOD land control regulations minimize uncertainty for developers, minimize opportunities for variances and special uses and maintain the community's design, form and character goals for their TOD area. Additionally, transit-supportive ordinance updates may minimize administrative confusion by outlining all standards, requirements and guidelines.



Potential Outcomes & Deliverables:

- *Updated or New TOD Overlay District Map to be Adopted*
- *Revised TOD Parking Regulations*
- *Text Amendments to Current Zoning Regulations*
- *Text for the Creation of a New TOD District*

TOD Implementation Technical Assistance Program

Project Category #2

Entitlement Process Streamlining

Who Should Apply

- Communities with a complicated or antiquated approval process.
- Communities wishing to attract smaller TOD projects and approve them in a timely manner.

How it Works

- The RTA will facilitate discussions with the development industry related specifically to the entitlement process.
- **NO LOCAL MATCH REQUIRED.**
- These discussion panels will provide feedback and input on attractive approval processes.
- The RTA and community will craft a revised TOD approval process.

Why Revise?

- Attracting by-right development minimizes administrative time and approval process uncertainty.
- Developers prefer to work in communities that have clearly defined and expedited approval procedures.

The RTA has solicited feedback from the development industry through targeted surveys and discussion panels to identify potential barriers to TOD, and a major deterrent to private TOD investment lies within complicated and ill-defined entitlement and permitting approval processes. Complex and timely approval periods are costly and force developers to reflect much of this inflated cost in the sales and rental price of units. To help remove this barrier, RTA staff will work with the local municipality to identify specific barriers and provide recommendations to streamline the process to make investing in the community more attractive to potential developers and other investors. This streamlined process can be applied broadly, or be specific to TOD projects within the station area (and viewed as an incentive to pursuing TOD projects). Streamlining the process could include adjusting and reducing the submittal and review requirements and period for development proposals, as well as the timeline for governing body review and comment.

Community Benefits

A streamlined entitlement process can attract development of smaller TOD projects that require less review and approval time, as well as encourage by-right development requiring little to no variances and exceptions to the zoning ordinance. A clearly defined entitlement process eliminates confusion, flexibility and opportunities for varied interpretation. Due to the changes in the current housing market, communities will benefit by incentivizing and attracting development through expedited approval processes.

Potential Outcomes & Deliverables:

- *A Model TOD Development & Approval Process*
- *Advantage Over Communities with Complicated Entitlement Processes*
- *Interest From Developers*
- *Investment in Your Community*



TOD Implementation Technical Assistance Program

Project Category #3

Developer Recruitment & Solicitation

Who Should Apply

- Communities that are interested in learning how to promote their land holdings in a TOD area.
- Communities wishing to release an RFP for a TOD project.
- Communities interested in learning from developers how to successfully attract TOD investment.

How it Works

- The RTA will help the community promote the available land to and solicit feedback from potential developers by facilitating discussions.
- **NO LOCAL MATCH REQUIRED.**
- The RTA will work with the community to craft an RFP for the parcel including TOD standards and guidelines that reflect the character and need of the community.

Why?

- TOD projects can increase a community's sales tax base.
- Marketing TOD opportunities can bolster potential for private investment.

For municipalities that have adopted TOD plans, but have seen little interest from the development community, RTA staff will provide assistance to identify and solicit developer interest. This assistance can be provided in a variety of ways:

- *Community-Developer Matching:* From the network and relationships with dozens of developers, the RTA would identify those with the most relevant experience for the types of projects available in the community. The RTA would then facilitate a meeting among the interested developers and community staff and officials to discuss the community's needs and preferred projects and whether or not the developer would be interested in pursuing any of those projects.
- *Developer Panel:* For local governments that are not prepared to discuss specific development opportunities with developers, the RTA will work with the Urban Land Institute (ULI) to arrange a small panel of developers to discuss the development climate and potential strategies to facilitate development.
- *Request for Proposals (RFP) Preparation:* For municipalities that own land within the station area (or know of a willing seller) and are interested in soliciting an interested and willing developer, the RTA will assist in preparing a request for proposal (RFP) or request for qualifications (RFQ) to release.

Community Benefits

Developers bring a realistic outlook to the future of the real estate market, and facilitating discussions early in the redevelopment of a parcel will allow the community and potential developers to outline needs, goals and incentives while working together to utilize land to its highest and best use.

Potential Outcomes & Deliverables:

- *Meetings with Interested Developers to Discuss Redevelopment*
- *An RFP for a Municipally-Owned Parcel of Land in the TOD Area*
- *The Redevelopment of Key Parcels in TOD Area*
- *Realistic Feedback and Input from Development Industry*

TYPE: Motion **SUBMITTED BY:** Denise Pieroni **DATE:** May 19, 2011

DESCRIPTION: Motion approving a policy relative to Elected Official participation in Civic/Service organizations.

SUPPORTS THE FOLLOWING APPLICABLE VILLAGE GOALS:

<input type="checkbox"/>	<i>Financially Sound Village</i>
<input checked="" type="checkbox"/>	<i>Quality Customer Oriented Services</i>
<input type="checkbox"/>	<i>Safe and Beautiful Village</i>

<input checked="" type="checkbox"/>	<i>Enrich the lives of Residents</i>
<input type="checkbox"/>	<i>Major Business/Corporate Center</i>
<input type="checkbox"/>	<i>Vibrant Major Corridors</i>

ASSIGNED COMMITTEE: Administration, Finance & Legislation
05/17/11 voted 5-2 in favor of policy.

DATE: 2/15/2011
5/17/2011 5/24/11

BACKGROUND: On February 15th the Committee discussed whether the Village should be paying the membership fee to a civic organization on behalf of a Board member (a copy of the minutes from this meeting is included in the packet). At the meeting the results of a survey of the policies of neighboring communities was presented and it was noted that the results of the survey were mixed. The staff was then directed to prepare a draft of a policy addressing this issue that could be discussed by the Committee. This draft policy has been prepared and is included in your packet for your review and consideration.

The policy addresses both civic/service organization in which the individual is the member and community organizations in which the Village is the member but may need to designate a delegate to represent the Village. The policy recognizes the value of these organizations to the community and the need for the Village to promote and support participation in these organizations. The policy specifically lists the covered organizations, which list can be amended from time to time, if the need arises. It also provides for the payment of the dues and the cost associated with the organization's regular meeting but limits the number of elected representatives, on whose behalf these expenses are paid, to one per organization and specifically assigns the authority to appoint these representatives to the Village President. Similarly, for those local/community organizations in which the Village is the member, the policy assigns, to the extent not covered in the by-laws of the organization, the appointment authority to the Village President. Again the specific community organizations are listed, thus requiring Board action to modify. The Budget includes a training and expense allowance for each Board member. As drafted, the cost of participation in these community organizations would be applied against the respective Board member's allowance.

KEY ISSUES: Develop a draft a policy that provides for participation but limits the expose to the Village in terms of cost.

ALTERNATIVES:

- Approve the Policy as presented.
- Discretion of the committee.

RECOMMENDATION: Staff recommends consideration of a motion approving this draft policy relating to membership in Civic/Service Organizations and, subject to this approval by Committee, consideration by the Board of a similar motion. Supporting our charitable and civic organizations is consistent with our Strategic Plan Vision – to be a beautiful Village where families make it their hometown, and our Mission, to be a Village Government that engages residents and partners for community benefit.

BUDGET IMPACT: None

ACTION REQUIRED: Motion to approve the Policy authorizing elected official participation in civic/charitable organizations.

Village Membership in Civic/Service Organizations

Local civic and service organizations support and promote volunteerism within and help mold the character of the community. Participation in these organizations at both the staff and board level is encouraged. In most instances these are individual versus organizational memberships. In order to promote participation, the Village shall cover the cost of membership in the following organizations for a member of the Board and a member of the staff:

Kiwanis Club of Bensenville

Bensenville Rotary Club

Lions Club

Subject to the approval by the civic/service organization, the Village President or a Trustee designated by the Village President shall hold the “elected official” designated membership. Subject to the approval by the civic/service organization, the Village Manager or an employee designated by the Village Manager shall hold the “staff” designated membership. The costs covered by the Village shall include the dues and the direct cost associated with attendance at the organization’s regular meetings.

Additionally the Village of Bensenville is a member of the following local organizations:

Bensenville Arts Council

Bensenville Chamber of Commerce

BIG (Bensenville Intergovernmental Group)

Bensenville Foundation

Participation at functions/events sponsored by these organizations are encouraged. The cost of participation shall be covered subject to the cost parameters established in the Budget. Additionally, if the Village is required or feels that it is in its best interest to designate a representative such designation, to the extent not covered in the by-laws of the organization, shall be made by the Village President .

PROCLAMATION

HONORING POLICE OFFICER THOMAS JAMES UPON HIS RETIREMENT FROM THE VILLAGE OF BENSENVILLE POLICE DEPARTMENT AFTER 31 YEARS OF SERVICE

Whereas, Officer James began his law enforcement career with the Village of Bensenville Police Department on March 24, 1980; and

Whereas, Officer James graduated from the Illinois State Police Academy on May 16, 1980; and

Whereas, Officer James received numerous Department Commendations and Honorable Mentions during his career as Bensenville Police Officer; and

Whereas, Officer James performed specialized duties as a High School Liaison Officer, a Juvenile Officer, a Field Training Officer, an Evidence Technician, a Bicycle Patrol Officer, and a Motorcycle Officer during his career as a Bensenville Police Officer; and

Whereas, Officer James served as the Acting Shift Commander in absence of a Sergeant on his patrol shift; and

Whereas, Officer James served as a Trustee on the Police Pension Board; and

Whereas, Officer James retired from the Bensenville Police Department on May 20, 2011.

NOW, THEREFORE, BE IT PROCLAIMED, that the Village of Bensenville acknowledges the contribution that Officer Thomas James has made to the citizens of the Village of Bensenville during his successful career in law enforcement and wish him a well-deserved retirement.

Dated this 24th Day of May, 2011

Corey Williamsen
Deputy Village Clerk

Frank Soto
Village President

PROCLAMATION IN HONOR OF MEMORIAL DAY

WHEREAS, each Memorial Day our nation pays tribute to our brave men and women who have given the ultimate price to defend the United States of America; and,

WHEREAS, Americans from all backgrounds and corners of our country serve with valor, courage, and distinction in the United States Armed Forces; and,

WHEREAS, dozens of Bensenville residents now serve in the Armed Forces; and,

WHEREAS, many Bensenville families have learned what it means to lose a friend too soon and suffered the loss of loved ones in defense of our liberties; and,

WHEREAS, it is our duty as Americans to preserve the legacy of the brave and the lost, and it remains our duty to honor their sacrifice by working for peace, freedom, and security and to uphold our nation's principles they died defending; now,

THEREFORE, be it resolved that we, the Village Board of Bensenville, ask all our residents to express their deepest appreciation to the men and women in uniform who gave their last full measure of devotion so we might enjoy freedom; and,

WE further resolve that we will honor their sacrifice through living lives that exemplify the best in America; a love of freedom, a passion for tolerance and fairness and a commitment to justice for all.

THEREFORE be it resolved that Bensenville will honor Memorial Day in remembrance of all who given their lives for our country and in prayer for the safety of all who wear the uniform today.

Proclaimed this date, May 24, 2011

Frank J. Soto
Village President

Corey Williamsen
Deputy Village Clerk