

RESOLUTION NO.

A RESOLUTION AUTHORIZING EXECUTION OF AN INTERGOVERNMENTAL AGREEMENT BETWEEN THE VILLAGE OF DOWNERS GROVE AND DUPAGE MAYORS AND MANAGERS CONFERENCE

_____ BE IT RESOLVED by the Village Council of the Village of Downers Grove, DuPage County, Illinois, as follows:

1. That the form and substance of a certain Intergovernmental Agreement (the “Agreement”), between the Village of Downers Grove (the “Village”) and DuPage Mayors and Managers Conference (the “Conference”), for participation in a new promissory note in an amount not to exceed \$150,000.00, as set forth in the form of the Agreement submitted to this meeting with the recommendation of the Village Manager, is hereby approved.

2. That the Village Manager and Village Clerk are hereby respectively authorized and directed for and on behalf of the Village to execute, attest, seal and deliver the Agreement, substantially in the form approved in the foregoing paragraph of this Resolution, together with such changes as the Manager shall deem necessary.

3. That the proper officials, agents and employees of the Village are hereby authorized and directed to take such further action as they may deem necessary or appropriate to perform all obligations and commitments of the Village in accordance with the provisions of the Agreement.

4. That all resolutions or parts of resolutions in conflict with the provisions of this Resolution are hereby repealed.

5. That this Resolution shall be in full force and effect from and after its passage as provided by law.

Mayor

Passed:

Attest:

Village Clerk

INTERGOVERNMENTAL AGREEMENT

This Agreement, made and entered into this ____ day of _____, 2000, by and between the Village of Addison, the Village of Bartlett, the Village of Carol Stream, the Village of Downers Grove, the City of Elmhurst, the Village of Glendale Heights, the Village of Glen Ellyn, the Village of Hanover Park, the City of Naperville, the Village of Schaumburg, the City of Wheaton, and the Village of Woodridge, all of the foregoing being Illinois Home Rule Municipal Corporations (the "Participating Municipalities"), and the DuPage Mayors and Managers Conference ("Conference"), an Illinois not-for-profit corporation (collectively, the "Parties");

WITNESSETH:

WHEREAS, Article VII, Section 10 of the Constitution of the State of Illinois of 1970 authorizes units of local government, including municipalities, to contract or otherwise associate among themselves, and to exercise, combine or transfer any power or function in any manner not prohibited by law or by ordinance. Said Section further permits units of local government, including municipalities, to contract and otherwise associate with individuals, associations and corporations in any manner not prohibited by law or by ordinance; and

WHEREAS, the Participating Municipalities, the Village of Addison, the Village of Bartlett, the Village of Carol Stream, the Village of Downers Grove, the City of Elmhurst, the Village of Glendale Heights, the Village of Glen Ellyn, the Village of Hanover Park, the City of Naperville, the Village of Schaumburg, the City of Wheaton, and the Village of Woodridge are home rule municipalities located, in whole or in part, within DuPage County, Illinois; and

WHEREAS, the Conference is an association of municipal corporations located within DuPage County, of which the Participating Municipalities are members; and

WHEREAS, the Conference finds it necessary, desirable and convenient to acquire certain

real property for the Conference offices and to expand and renovate the same so as to more efficiently and effectively carry out the purposes of the Conference; and

WHEREAS, the Parties have reasonably estimated the cost of the acquisition, expansion, and renovations at One Million Five Hundred Thousand Dollars (\$1,500,000.00); and

WHEREAS, each of the Participating Municipalities is willing to loan to the Conference the sum of One Hundred Twenty-five Thousand Dollars (\$125,000.00) in order to assist the Conference in acquiring the property and making the renovations.

NOW THEREFORE, in consideration of the foregoing recitals and the covenants and conditions hereinafter set forth, the adequacy and sufficiency of which the Parties hereto hereby stipulate, the Parties agree as follows:

1. INCORPORATION OF RECITALS. The foregoing recitals are hereby incorporated herein by reference, as if the same were set out in full.

2. LOANS. Subject to the terms and conditions stated herein each of the Participating Municipalities shall lend to the Conference the sum of One Hundred Twenty-five Thousand Dollars (\$125,000.00), to be evidenced by promissory notes by the Conference to each of the Participating Municipalities in substantially the form provided in Exhibit "A" attached hereto and incorporated herein (the "Notes"). Each of the Notes shall be in the principal amount of One Hundred Twenty-five Thousand Dollars (\$125,000.00), with a maturity date of May 1, 2021, and shall bear interest on the unpaid principal balance thereof at a floating rate equivalent to the average monthly rate paid by the state treasurer's Illinois Funds investment pool calculated through March 31st of each year. Each participating municipality shall be required to loan the identical sum of money.

The Conference shall make annual payments of principal and interest, the amount of which shall be based upon a twenty year amortization schedule. The first of such payments shall be due on May 1, 2002, with subsequent annual payments, of both interest and principal, due on May 1 of each succeeding year, until maturity or pre-payment, as the case may be.

3. **ESCROW ACCOUNT.** The Conference shall, at its expense, establish an escrow account with Chicago Title & Trust Company (the "Escrow Agent"), to facilitate the purposes of this Agreement and the making of payments for the costs of the acquisition, expansion, and renovations (the "Escrow"). On or before February 28, 2001, each of the Participating Municipalities shall deposit the proceeds of their respective loans into the Escrow. On or before February 28, 2001, the Conference shall deposit the Notes reflecting the loans as provided in Paragraph 2 hereof. Should, subsequent to the establishment of the Escrow, the aggregate total obligations incurred by the Conference on all contracts let for the acquisition, expansion and renovations (the "Project") exceed the estimated cost of the Project, the Conference shall immediately deposit into the Escrow a sum equal to the difference of said amounts. The Conference shall retain any funds remaining in the Escrow after the final payment is made for the Project.

The failure of less than ten (10) of the Participating Municipalities or the Conference to execute this Agreement on or before February 28, 2001, or to make the required deposits as set forth above, shall render this Agreement null and void and the Escrow Agent shall be instructed to return to each of the Parties all funds and documents deposited in the Escrow. Upon the execution of this Agreement by each of the Parties and the deposit into the Escrow of the Conference's required deposit and the deposit of the loan proceeds by each of the Participating Municipalities, the Escrow Agent shall distribute to each of the Participating Municipalities the

Note reflecting the loan described in Paragraph 2 hereof.

None of the amounts deposited in the Escrow shall be disbursed until:

- A. All required deposits by all of the Parties have been made.
- B. Contracts for the Project have been let by the Conference.
- C. Performance, Labor and Material Payment Bonds have been secured by the Conference from all contractors, excluding architects and engineers, and copies thereof have been deposited with the Escrow Agent.
- D. Insurance policies, naming the Conference and the Participating Municipalities and all parties' agents, officials and employees as co-insureds, have been secured by the Conference for:
 - I. Fire and extended coverage of the contents.
 - II. Comprehensive general liability, coverage covering any and all liability whatsoever and howsoever occasioned by reason of injury to persons, in an amount not less than \$2,000,000.00 combined single limit per occurrence for bodily injury, personal injury and property damage.
 - III. Worker's Compensation coverage in the amounts required by statute and Employer's Liability coverage in an amount of not less than \$500,000.00. All such policies be written by insurance companies with an A.M. Best Company rating of "A" or better, and shall include endorsements providing for at least five (5) days prior written notice of cancellation to all insureds.

Current certificates of insurance naming the Participating Municipalities as additional insureds on the foregoing coverage shall be provided to the Participating Municipalities prior to the effective date of this agreement. Escrowed funds may be disbursed for the purpose of paying

for the Project only upon the application of the Conference for the purchase of the existing land and improvements and, in the case of paying for expansions or renovations, only if accompanied by sworn contractor's statements supported by appropriate partial and final waivers of mechanics' lien claims in form and substance satisfactory to the Escrow Agent. Periodic disbursements may be made in an amount equal to ninety percent (90%) of the amounts reflected on the sworn contractors statement and supporting lien waiver. The ten percent (10%) retained shall not be disbursed until the Conference has finally accepted all renovations and the contractors and subcontractors have submitted final waivers of lien acceptable to the Escrow Agent.

4. PREPAYMENTS AND CREDITS TOWARD PAYMENTS. The Conference shall have the right to prepay, at any time before maturity and without any premium or penalty thereon, the principal balance or any portion thereof, including interest to the date of such prepayment, on the notes to the Participating Municipalities. In the event that the Conference elects to make prepayments on the Notes, it shall make equal payments on each of the Notes.

5. CANCELLATION OF NOTE. Upon payment in full of all principal and interest on the Notes, each Participating Municipality shall by resolution passed by its corporate authorities, cancel such Note and deliver same to the Conference.

6. INSURANCE. The Conference shall maintain, in full force and effect, all of the insurance coverages detailed hereinabove until all principal and interest payments on each of the Notes has been paid in full.

7. CONTRACTS. All contracts let by the Conference for the Project shall comply with applicable law, including but not limited to the Prevailing Wage Act (820 ILCS 130/0.01 et seq.).

8. EFFECTIVE DATE OF AGREEMENT. The effective date of this Agreement shall be deemed to be February 28, 2001 for all purposes, notwithstanding approval and/or execution of this Agreement on any other date.

9. EXECUTION IN COUNTERPARTS. This Agreement may be executed in several counterparts, each of which shall be an original, and all of which shall constitute one and the same instrument. Any such counterpart may be signed by one or more of the Parties hereto so long as each of the Parties hereto has signed one or more of such counterparts.

IN WITNESS WHEREOF, the Parties hereto have set their hands and seals on the date first above written.

DUPAGE MAYORS AND MANAGERS CONFERENCE,
An Illinois not-for-profit corporation,

Attest: Robert A. Weaver By: Bayle A. Drodzinski

VILLAGE OF ADDISON, an Illinois municipal corporation,

Attest: _____ By: _____

VILLAGE OF BARTLETT, an Illinois municipal corporation,

Attest: _____ By: _____

VILLAGE OF CAROL STREAM, an Illinois municipal corporation,

Attest: _____ By: _____

VILLAGE OF DOWNERS GROVE, an Illinois municipal corporation,

Attest: _____ By: _____

CITY OF ELMHURST, an Illinois municipal corporation,

Attest: _____ By: _____

VILLAGE OF GLENDALE HEIGHTS, an Illinois municipal corporation,

Attest: _____ By: _____

VILLAGE OF GLEN ELLYN, an Illinois municipal corporation,

Attest: _____ By: _____

VILLAGE OF HANOVER PARK, an Illinois municipal corporation,

Attest: _____ By: _____

CITY OF NAPERVILLE, an Illinois municipal corporation,

Attest: _____ By: _____

VILLAGE OF SCHAUMBURG, an Illinois municipal corporation,

Attest: _____ By: _____

CITY OF WHEATON, an Illinois municipal corporation,

Attest: _____ By: _____

VILLAGE OF WOODRIDGE, an Illinois municipal corporation,

Attest: _____ By: _____