V I L L A G E O F D O W N E R S G R O V E

C O U N C I L A C T I O N S U M M A R Y

INITIATED: Dir. of Finance **DATE:** February 20, 2001
(Name)

RECOMMENDATION FROM: _____ **FILE REF:** _____
(Board or Department)

NATURE OF ACTION:

__ Ordinance

__ Resolution

_X_ Motion

__ Other

STEPS NEEDED TO IMPLEMENT ACTION:

Motion to approve proposal of Chapman & Cutler to serve as Bond counsel in relation to $4,500,000.00 direct bond purchase by Northern Trust, General Obligation Taxable Bonds, Series 2001, for a fee not to exceed $10,000.00. The Village Manager and staff are authorized to execute such documents and take such actions as may be necessary to carry out the terms of this motion.

SUMMARY OF ITEM:

Approval of this motion will authorize an agreement with Chapman & Cutler to serve as bond counsel for the above described transaction.

RECORD OF ACTION TAKEN:

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