

**The 757th Meeting
of
The Board of Trustees
August 18, 2020**



Mission, Vision, and Values Statements

Mission

Oakton is the community's college. By providing access to quality education throughout a lifetime, we empower and transform our students in the diverse communities we serve.

Vision

Dedicated to teaching and learning, Oakton is a student-centered college known for academic rigor and high standards. Through exemplary teaching that relies on innovation and collaboration with our community partners, our students learn to think critically, solve problems, and to be ethical global citizens who shape the world. We are committed to diversity, cultural competence, and achieving the equity in student outcomes.

Values

A focus on Oakton students is at the core of each of these values.

- We exercise **responsibility** through accountability to each other, our community, and the environment.
- We embrace the **diversity** of the Oakton community and honor it as one of our college's primary strengths.
- We advance **equity** by acknowledging the effects of systemic social injustices and intentionally designing the Oakton experience to foster success for all students.
- We uphold **integrity** through a commitment to trust, transparency, and honesty by all members of the Oakton community.
- We cultivate **compassion** within a caring community that appreciates that personal fulfillment and well-being are central to our mission.
- We foster **collaboration** within the college and the larger community and recognize our interdependence and ability to achieve more together.

Approved by the Board of Trustees, March 21, 2017

**ILLINOIS PUBLIC
COMMUNITY COLLEGE
DISTRICT 535**

**THE 757th MEETING
of
THE BOARD OF TRUSTEES
AUGUST 18, 2020**

**Oakton Community College
1600 E. Golf Road
Des Plaines, Illinois 60016**

**Closed Session
5:00 p.m.**

NOTICE

As of the date of posting this agenda, all counties in the State of Illinois were operating under a Gubernatorial Disaster Proclamation. Due to the COVID-19 health pandemic, Dr. Joianne Smith, president of Oakton Community College, has determined that an in-person meeting is not practical or prudent. As permitted by Public Act 101-640, this meeting will be held without the physical presence of a quorum at the meeting location. Dr. Joianne Smith will be physically present in room 1502 at the meeting location noted above.

AGENDA

1. Call to Order and Roll Call
2. Consideration of a motion to close the meeting to the public for the purpose of the following:
 - review closed session minutes of June 30, 2020
 - consider the appointment, employment, compensation, discipline, negotiations, performance or dismissal of employees
 - pending litigation
3. Consideration of a motion for adjournment
4. Adjournment

**Open Session
6:00 p.m.**

NOTICE

As of the date of posting this agenda, all counties in the State of Illinois were operating under a Gubernatorial Disaster Proclamation. Due to the COVID-19 health pandemic, Dr. Joianne Smith, president of Oakton Community College, has determined that an in-person meeting is not practical or prudent. As permitted by Public Act 101-640, this meeting will be held without the physical presence of a quorum at the meeting location.

Dr. Joianne Smith will be physically present in room 1506 at the regular meeting location noted above. In further consideration of the COVID-19 pandemic and present access to the College, it is not feasible to allow members of the public to attend the meeting in-person.

Individuals who wish to address the Board of Trustees during the Public Participation portion of the meeting should send an email to eileen@oakton.edu including your name, town/affiliation, and the item you wish to address to the Board, no later than Tuesday, August 18, 2020 by 4 p.m.

Trustees, citizens, faculty and staff, may attend the meeting remotely via Zoom conferencing, details below:

To join via tablet or computer:

<https://oakton.zoom.us/j/96810206896>

To join via telephone:

312-626-6799

Meeting ID:

968 1020 6896

AGENDA

Call to Order and Roll Call

Pledge of Allegiance

R Approval of Minutes of the June 30, 2020 Regular Board of Trustees Meeting

Statement by the President

Educational Foundation Liaison Report

Student Trustee Report

Comments by the Chair

Trustee Comments

Report: Update on Response to Covid-19

Public Participation

NEW BUSINESS

CONSENT AGENDA

8/20-1

R a. Approval of Adoption of Consent Agenda

R b. Approval of Consent Agenda Items 8/20-2 through 8/20-8

8/20-2 Ratification of Payment of Bills for June 2020

8/20-3 Acceptance of Treasurer's Report for June 2020

- 8/20-4 Authorization of Budget Transfers
- 8/20-5 Acceptance of Quarterly Report on Investments
- 8/20-6 Ratification of Actions of the Alliance for Lifelong Learning Executive Board
- 8/20-7 Supplemental Payment of Professional Personnel – Summer 2020
- 8/20-8 Acceptance of Clinical Practice Agreements

OTHER AGENDA ITEMS

- R 8/20-9 Resolution of the District authorizing and providing for an Installment Purchase Agreement for the purpose of financing various capital projects in and for the District, and authorizing and providing for the issue of approximately \$20,035,000 General Obligation (Limited Tax) Debt Certificates, Series 2020, of the District evidencing the rights to payment under such Agreement, prescribing the details of the Agreement and Certificates, and providing for the security for and means of payment under the Agreement of the Certificates, and authorizing the sale of the Certificates to the purchaser thereof

- R 8/20-10 Authorization to Approve August Purchases
 - a) Flow Meter System Installation
 - b) Digital Asset Management System – Three-Year Contract
 - c) Ratification of Flood Insurance Premium Coverage
 - d) Adobe Creative Cloud Software Lease and Support
 - e) Ratification of IT Licenses – Three-Year Contracts

- 8/20-11 Preview and Initial Discussion of Upcoming Purchases

- R 8/20-12 Approval of Award of Tenure

- R 8/20-13 Acceptance of Grants

- R 8/20-14 Approval of Policy Revisions

ADJOURNMENT

**Minutes of the Oakton Community College Board Meeting
June 30, 2020**

The 756th meeting of the Board of Trustees of Oakton Community College, District 535, was conducted virtually on Tuesday, June 30, 2020, with a few attendees at the Des Plaines campus, 1600 E. Golf Road.

Closed Session – Call to Order and Roll Call

At 3:05 p.m., Chair William Stafford called the meeting to order. All members of the Board participated in the meeting virtually.

Trustee Toussaint called the roll:

Mr. William Stafford	Chair	Present
Mr. Paul Kotowski	Vice Chair	Present
Ms. Marie Lynn Toussaint	Secretary	Present
Dr. Gail Bush		Present
Ms. Martha Burns		Present
Mr. Benjamin Salzberg		Present
Dr. Wendy Yanow		Present
Ms. Karen Suarez		Present

Chair Stafford asked for a motion to go into closed session under the following exceptions to the Illinois Open Meetings Act: the purpose of considering the appointment; employment; compensation; discipline; performance; dismissal of employees; pending litigation; and purchase or lease of real property for the use of the public body. Trustee Kotowski made the motion, which was seconded by Trustee Bush.

Trustee Toussaint called the roll:

Mr. Stafford	Aye
Dr. Bush	Aye
Mr. Salzberg	Aye
Ms. Burns	Aye
Ms. Toussaint	Aye
Mr. Kotowski	Aye
Dr. Yanow	Aye
Ms. Suarez	Aye

In attendance: Dr. Joianne Smith, President, Mr. Edwin Chandrasekar, Vice President, Administrative Affairs, and Dr. Colette Hands, Chief Human Resources Officer, were present. Dr. Karl Brooks, Vice President for Student Affairs and Dr. Ileo Lott, Vice President for Academic Affairs were present virtually.

At 3:55 p.m., Chair Stafford asked for a motion to adjourn the closed session meeting. Trustee Kotowski made the motion; seconded by Trustee Bush; a voice vote was called and the meeting adjourned.

Open Session and Roll Call

Chair Stafford called the regular meeting of the Board of Trustees to order at 4:05 p.m.

Trustee Toussaint called the roll:

Mr. Stafford	Chair	Present
Mr. Kotowski	Vice Chair	Present
Ms. Toussaint	Secretary	Present
Mr. Salzberg		Present
Ms. Burns		Present

Dr. Bush	Present
Dr. Yanow	Present
Ms. Suarez	Present

Pledge of Allegiance – Chair Stafford

Approval of Minutes

Chair Stafford asked for a motion for the approval of the minutes of the May 12, 2020 Committee of the Whole meeting and the May 12, 2020 regular Board meeting; Trustee Bush made the motion, which was seconded by Trustee Yanow.

Trustee Toussaint called the roll:

Dr. Yanow	Aye
Mr. Stafford	Aye
Ms. Burns	Aye
Mr. Kotowski	Aye
Mr. Salzberg	Aye
Dr. Bush	Aye
Ms. Toussaint	Aye

The motion carried; Student Trustee Suarez favored the resolution.

Statement by the President

Dr. Smith thanked the fifty-six people who joined via Zoom for the virtual Board meeting, which included Greg Hamill, President of the Full-time Faculty Association; Kathleen De Courcey, President of the Classified Staff Association; and Cheryl Thayer, President of the Adjunct Faculty Association.

Dr. Smith offered condolences to Jesse Ivory, Dean of Adult & Continuing Education and Dean of the Skokie campus, on the passing of her aunt, Margaret Bill on May 17; to Educational Foundation Director, Carl Costanza and his wife Debbie, on the passing of Debbie’s mother Sophie Kanser on June 17; to the family of Bob Nowak who passed away suddenly on June 27. Mr. Nowak served as Oakton’s vice president of Business and Finance from November 2012–November 2015; and to the family and colleagues of Lee Nelson who passed away in May, Mr. Nelson worked third shift in Facilities. Dr. Smith offered congratulations to Huma Abdulaziz, Circulation and Interlibrary Loan Assistant, on the birth of her daughter Hafsa. Congratulations were also offered to Oakton’s 2020 graduates. While not the celebration we had hoped, we did create a virtual commencement ceremony that allowed the graduates to celebrate with family and friends. Dr. Smith thanked the Commencement Committee and the Marketing and Communications team for creating the event. Dr. Smith also thanked Trustee Ben Salzberg who represented the Trustees on the virtual ceremony, and to Student Trustee Karen Suarez, who did an awesome job as the commencement speaker. The ceremony will be able to be viewed online, on demand. Dr. Smith noted that we also were not able to celebrate our honors students in person this year. She highlighted the students who garnered major scholarships and will transfer to top ranked academic institutions. Among the 2019-2020 graduates, eleven students distinguished themselves by completing eighteen credit hours within the Honors Program and earned the Honors Scholar Designation. This is the highest achievement possible within the Honors Program and requires an exceptional level of dedication to academic excellence:

- **Adisa Ozegovic**, the former student trustee, was named Oakton Honors Student of the Year, and she will be attending Emory University
- **Aaron Banks** was named the Liberal Arts Student of the Year. While at Oakton, Aaron served as the Student Government Association President and he co-authored a paper that was published in the journal Nature. He has been accepted at Northwestern University with a full academic scholarship
- **Maryana Nissan** was named the STEM Student of the Year and has been accepted to the University of Illinois-Chicago's pre-medicine program with a generous academic scholarship

- **Savina Mihalopoulos** was named the Global Studies Student of the Year. She has been accepted to the University of Illinois-Chicago's Honors Program
- **Callan Padron** was named the Environmental Science Student of the Year, has been accepted to Lake Forest College, and is currently doing fieldwork for a private conservation company
- **Nicole Ivanova** was awarded the Honors full-ride scholarship to Elmhurst University
- **Zana Gradan** was awarded the Honors full-ride scholarship to Lake Forest College
- **Shaira Pascua** is a Wentcher Scholar who will attend Northern Illinois University
- **Melinda Vigh** will attend Northeastern Illinois University and continue her studies in Accounting
- **Bryan Alanis** has been accepted to the Computer Science program at University of Illinois-Chicago

Disciplinary Honors awards were given to Karl Malchut, [Women and Gender Studies](#), Student of the Year and LeiLani Kobzina, [Peace and Social Justice](#), Student of the Year.

- [Mia Trais](#) received the Honors Council of the Illinois Region Margaret Messer Student Research Grant and has been accepted to Loyola University Chicago with a generous academic scholarship, to complete her work on a children's book designed for children of incarcerated parents; and
- [Amelia Baldwin](#) was awarded the Jack Kent Cooke Scholarship, a nationally competitive award worth over \$40,000 per year in college expenses.

Dr. Smith commented that since our last Board meeting, there have also been many opportunities to reflect on major social justice issues that impact our community. In June, we celebrated Pride Month with a number of virtual sessions, and we celebrated the Supreme Court ruling that prevents discrimination of the LGBTQIA+ community. We also celebrated the Supreme Court ruling that allows for the continuation of the DACA program that allows for thousands of students to continue their education and contributions to our communities. These are important human rights victories. At the same time we celebrate these victories, we continue to bear witness to continued racial oppression in our country and in our College. Dr. Smith commented that when she struggles with how best to move Oakton forward, she often looks to our students' voices as they help center, inspire, and remind her of why the work we do matters. Dr. Smith ended her report with a six-minute video, "Do You Hate Us??, A Poem to America", created by one of Oakton's honors students, Jasmine Creighton. Ms. Creighton shared this poem at last year's honors banquet and in recent weeks, made it into a video that she has given her permission to share with the Oakton community. It is powerful and for Dr. Smith, it is a call to action for us to courageously engage in our equity matters commitment.

ICCTA Liaison Report

Trustee Gail Bush, liaison to the Illinois Community College Trustee Association (ICCTA), attended the ICCTA Board of Representatives annual meeting on June 6, 2020, which was held via Zoom. Executive Director Jim Reed's remarks included statewide Covid-19 response efforts, member engagement, and ACCT/federal issues including access as a civil rights issue. The Committee of the Whole report remarked on the General Assembly passage of twenty-two bills. The FY21 state budget is flat for community colleges, as well as an FY20 supplemental appropriation of \$19 million from the Governor's Emergency Education Relief Fund for the CARES Act, including a thirty percent increase in emergency higher education funding; additional flexibility in the use of stabilization funds; and \$5 billion in student aid enhancement. Curt Oldfield, president of Spoon River College and the Illinois Council of Community College Presidents, reported that Dr. Sylvia Jenkins, will be the incoming president. Trustee Bush noted that she has known Dr. Jenkins for a number of years. Dr. Jenkins has been president of Moraine Valley Community College since 2012; she started in the 1980's as an adjunct faculty member in the library. The Illinois Community College Marketing Collaborative is planning a short-term campaign to promote community colleges in the current Covid-19 environment; the marketing message is that community colleges are local, affordable, and safe. Brian Durham, executive director of the ICCB (Illinois Community College Board), reported that the Illinois Department of Public Health has to sign off on the Return to Campus plan regarding college-reopening guidelines for the fall semester, and that four-year institutions must accept the 'Pass' grade for the spring semester – it cannot be rejected, this amends the Illinois Articulation Law. When outgoing President Bob Thompson 'passed the gavel' for his last time, Trustee Bush shared our Contact

Tracing anecdote and thanked our generous Educational Foundation for stepping in when the Governor said that the training was free. Lastly, it was announced that the new ICCTA president is Gregg Chadwick from Heartland Community College.

Education Foundation Liaison Report

Chair Stafford, liaison to the Oakton Educational Foundation, reported that over \$800,000 was raised by the close of the fiscal year. Recent gifts of note included a \$60,000 pledge commitment from the Niles Township Government to renew their scholarship for students graduating from township high schools who continue their education at Oakton, and to launch a new scholarship for returning adults; a \$10,000 gift from Foundation board member Julie Fenton, and her husband Stuart, in memory of Ms. Fenton's mother Virginia Fenton. The gift will grow the endowment Ms. Fenton and her family established earlier in the year in her parents' names; a \$2,000 gift from Foundation board member Dr. Joan Richards to help launch the *Kathleen Carot Scholarship for Emerging Students in Women's and Gender Studies*. The scholarship launch has been coordinated by Professor Carot's colleagues to recognize her long service to the College at her retirement. Gifts in honor of Professor Carot can be made to the Foundation online. The Board held their annual meeting virtually on June 3 and handled a great deal of business including the approval of a new mission/vision/values statement, renewal of expiring terms for three members, approved funding for twenty-one grant projects submitted by faculty and staff for execution in FY21, and new Board policies related to their scholarship and grants programs. The Foundation Board and Chair Stafford, thanked Howard Singer for his twelve years of service as Board President and approved a new slate of officers that will begin a two-year term of service on July 1 as follows: Board President, Carl Costanza; Vice President and President Elect, Murray Sprung; Immediate Past President, Howard Singer; Treasurer, Jeff Coney; and, Secretary, Gus Schaefer. The Foundation Board approved a budget of \$265,000 to support their operational expenses in FY21 in partnership with the College. This budget includes a \$150,000 renewable grant to the College to underwrite the full cost of salary and benefits to hire a Director of Major and Planned Giving to lead the Foundation's resource development program. Given an analysis of giving potential and peer performance, the Foundation believes this investment will provide Oakton the resources needed to proactively plan and grow fundraising at all levels, generating additional resources for the College and its students. Acceptance of this grant is included on the June 30 Board of Trustees agenda.

Student Trustee Report

Student Trustee Karen Suarez reported that summer courses have officially begun and returning and incoming students are registering for fall courses, keeping the current situation in mind. The Wellness Center is available to students for one-on-one meetings with counselors as a resource for mental health. Technology equipment and assistance is available to students through the IT department. The Learning Center is offering remote tutoring for summer courses. Students can email the Learning Center for more information. The Language Lab is offering a Spanish reading group for all students. Phi Theta Kappa (PTK) is continuing their weekly videos; they also held game nights throughout May. The new PTK officers are holding their summer training sessions in July. TRIO held their own virtual graduation ceremony where graduates were celebrated and recognized for their hard work. The Oakton garden continues to thrive. Student Life held a Bingo Night in late June for a chance to win e-gift cards and Oakton merchandise. The SGA (Student Government Association) is continuing their summer training sessions. The Global Health and Sustainability Club held a drive for a teen girl's shelter in Puerto Rico in place of their annual trip. Multiple members of the Oakton community participated in the Virtual Spring 5K Fun Run. A virtual tour was held for incoming students and high school seniors on June 23. The Oakton Alumni Council held a school supplies donation drive for students in District 535. June 29 was the virtual graduation ceremony for the Class of 2020, where graduating students had an opportunity to be recognized for their efforts. All of these activities can be found on Oakton's Instagram and Facebook pages.

Comments by the Chair

Chair Stafford commented about the passing at such a young age of Mr. Bob Nowak, who he had worked with for thirty years in numerous finance capacities. Chair Stafford noted that our country is witnessing a historic moment with the ongoing calls for the end of generations of racial oppression and injustice. He said that Oakton Board members know that Oakton is part of a larger educational system that systematically and predictably benefits white students over students of color, particularly Black students. Our own WIG (Wildly Important

Goals) poster shows that our Black students enroll, persist, and complete at lower numbers than any other student demographic in the College. Chair Stafford stated that Oakton's Board is committed to creating a racially just institution that will continue to keep the College's equity commitment at the center of their decisions. They are committed to engaging in ongoing development as a governing body supporting the College's efforts to become an antiracist institution. The Board will continue to work with President Smith, and her wonderful leadership team, to make sure that they are taking actions that will lead to a more racially just institution.

Trustee Comments

Trustee Salzberg congratulated all of the 2020 graduates. He commented on the commencement video, and thanked the Board for giving him the opportunity to represent them on the video. Trustee Burns also said that the virtual video commencement was well done and she congratulated all of the graduates of Oakton. Trustee Burns commented on the "Do You Hate Us??, A Poem to America" video, that was shown during Dr. Smith's comments. She remarked that seeing the video reminded her that she is an African American woman living in a country where she does feel oppressed and feels the burden of being a Black person in America. Trustee Burns noted that she is glad that Dr. Smith has embraced this and that she will continue to look at what we can do for African American males in this country, who are always the bottom of the bottom.

Board Reports

Master Plan 2021 Bond Financing Review

Mr. Edwin Chandrasekar, Vice President of Administrative Affairs, introduced Tammie Beckwith Schallmo, Senior Vice President, Managing Director-Public Finance, at PMA Financial Network, LLC. Ms. Schallmo has worked with the College on its previous bond financing. Ms. Schallmo shared a short presentation with the Board that included information about the College's upcoming \$20 million in debt certificates and funding bonds to support the remaining financing for the approved 2018-2022 Master Plan construction projects. She also provided a timeline for the issuance of the debt certificates, August 2020 through October 2020. Ms. Schallmo noted that interest rates are near historic lows and that the College is taking advantage of this financing opportunity with TIC (true interest cost) around 2.62 percent.

Chair Stafford commented that in his opinion, this is a great move, the markets could not be any lower and he thinks it is a good time to take action. He appreciates the timeline that was presented, but asked if there is any way to accelerate the process. Ms. Schallmo said yes, if the Board of Trustees would consider any special meetings, we could move more quickly. Chair Stafford asked Ms. Schallmo to investigate pushing up the timeline with Mr. Chandrasekar, and report back to the Board. He feels that the way the markets are now, it would be more advantageous for the College to move quickly as we know what we have now, we do not know what we will have in three or four months.

Wrap-up of 50th Anniversary Celebration

Katherine Sawyer, Associate Vice President of Marketing and Communications, and Chief Advancement Officer, began by stating that the purpose of the presentation is to provide a sense of the year in review. There were some unanticipated happenings, but still the goal was to interact and raise the visibility for the College amongst many constituencies both inside and outside of the College. This will also be a chance to thank the many volunteers across the arc of the year who made this possible, and to the Board of Trustees, for not only their participation, but for the funding that made the celebrations possible and special.

Mindy Finnigan, Center for Professional Development Manager, and Michele Brown, Director of Admission and Enrollment, thanked the Board for the opportunity to provide a wrap up report on the 50th anniversary celebration. Ms. Finnigan talked about what the goals were for the 50th celebration and how those goals were celebrated, and what the next 50 years will hopefully look like. The logo, 50 and Forward, Pride.Passion.Promise, honored the history of the College and those who contributed to its success; affirmed the ongoing value and importance of the College in our community; and engaged and built the College's community to grow its future impact. The audiences for the year were community members, legislative leaders, community partners and government entities, local corporations, current and past employees/retirees, current students,

alumni, and Foundation donors. The Steering Committee and planning teams including all of the engagement working groups were outlined and thanked for all of their contributions to the celebration. Beginning with the fall of 2019, monthly events were highlighted, some of which occurred in person, with the majority of the spring 2020 events being either cancelled or held virtually, because of the Covid-19 pandemic. Ms. Brown highlighted the filling of the time capsule and some of the items included the 50in50 art book, Founders Day program, 50th anniversary pin, anniversary year photos and videos, donor artifacts, a course catalog, and the Annual Report to the Community. June 25, 2020 was the official ending of the 50th anniversary celebration, but there is more to come. On August 17, 2020, the College’s opening day event, there will be activities and a theme that talks about Oakton’s Promise Now and the Next 50 years. There will be a wrap up video of the 50th year, and a visioning exercise that will look forward to the promise of tomorrow and the Oakton Experience.

Ms. Brown again thanked the Board for their support during the 50th yearlong celebration. Chair Stafford thanked Ms. Finnigan and Ms. Brown for all of their hard work. It has been a tremendous year and unfortunately, it was curtailed, but the amount of inclusion that was brought in, as well as the many participants, made the celebration special. It also reminded us of how important this institution is and how important it is for us to keep it strong and make it even better in the next 50 years.

Public Participation – None

6/20-1a Approval of Consent Agenda

Trustee Salzberg offered:

“Be it resolved that the Board of Trustees of Community College District 535 approves adoption of the Consent Agenda.”

Trustee Kotowski seconded the motion; Trustee Toussaint called the roll:

Dr. Yanow	Aye
Mr. Stafford	Aye
Ms. Burns	Aye
Mr. Kotowski	Aye
Dr. Bush	Aye
Mr. Salzberg	Aye
Ms. Toussaint	Aye

The motion carried; Student Trustee Suarez favored the resolution.

6/20-1b Approval of Consent Agenda Items 6/20-2 through 6/20-6

Trustee Bush offered:

“Be it resolved that the Board of Trustees of Community College District 535 approves the following items 6/20-2 through 6/20-6 as listed in the Consent Agenda.”

6/20-2 Ratification of Payment of Bills for May 2020 (Including Approval of Travel)

"Be it resolved that the Board of Trustees of Community College District 535 hereby ratifies expenditures and release of checks by the Treasurer of Community College District 535 in the amount of \$7,812,994.06 for all check amounts and for all purposes as appearing on a report dated May 2020.”

6/20-3 Acceptance of Treasurer’s Report for May 2020

“Be it resolved that the Board of Trustees of Community College District 535 receives for filing as part of the College’s official records, the report of the Treasurer for the month of May 2020.”

6/20-4 Ratification and Supplemental Payment of Professional Personnel – Spring 2020 and Summer 2020

1."Be it resolved that the Board of Trustees of Community College District 535 ratifies the payment of salaries for teaching on a part-time basis during the 2020 summer semester; the total payment amounting to \$1,136,851.45”.

2. "Be it further resolved that the Board of Trustees of Community College District 535 ratifies the payment of salaries for teaching on an overload basis during the 2020 summer semester; the total payment amounting to \$1,838,185.77".

3. "Be it resolved that the Board of Trustees of Community College District 535 approves an adjustment of \$43,444.77 to the total amount of part-time teaching salaries paid during the 2020 spring semester; the revised, total payment amount is \$4,010,022.95".

4. "Be if further resolved that the Board of Trustees of Community College District 535 approves an adjustment of \$66,363.44 to the total amount of faculty overload salaries paid during the 2020 spring semester; the revised, total payment amount is \$646,600.24".

6/20-5

Ratification of Actions of Alliance for Lifelong Learning Executive Board

"Be it resolved that the Board of Trustees of Community College District 535, in its capacity as governing board of the administrative district of the Alliance for Lifelong Learning Program, ratifies and approves the actions of the Executive Board in items a and b and hereby approves the expenditures in the amount not to exceed \$13,629.20 for all funds listed in items a and b."

a. Salary payments in the amount of \$13,629.20 for part-time teaching services for the Alliance for Lifelong Learning Summer 2020.

b. Salary rescinds in the amount of \$0 for part-time teaching services for the Alliance for Lifelong Learning Summer 2020.

6/20-6

Approval of Clinical Practice Agreements

"Be it resolved that the Board of Trustees of Community College District 535 approves the following cooperative agreements:

Health Information Technology: The Admiral at the Lake

Health Information Technology and Medical Assistant: Northwest Community Hospital

Physical Therapist Assistant: Direct Access Therapy, Inc.; Northwest Community Hospital

Human Services Program: Counseling Center of Illinois; Village of Skokie, Human Services Division."

Trustee Burns seconded the motion; Trustee Toussaint called the roll:

Dr. Yanow	Aye
Mr. Stafford	Aye
Ms. Burns	Aye
Mr. Kotowski	Aye
Dr. Bush	Aye
Mr. Salzberg	Aye
Ms. Toussaint	Aye

The motion carried; Student Trustee Suarez favored the resolution.

6/20-7

Public Hearing and Adoption of Annual Budget for Fiscal Year 2019-2020

a. Public Hearing

Chair Stafford offered:

"Whereas the College has published a Notice of Public Hearing in the following newspaper on May 25, 2020, *The Daily Herald*, and made available for public inspection from the 25th day of May 2020, a tentative budget, that Public Hearing is now declared open. Are there any comments from the public?"

Chair Stafford asked Mr. Edwin Chandrasekar, Vice President for Administrative Affairs, for a summary of the questions that were submitted by the Trustees following the Board presentation at the May 12, 2020 Board meeting. Mr. Chandrasekar commented that the questions centered around three general areas. First, capital projects and the impact to our capital improvement program; second, revenues, and third, the impact to expenses. Regarding the capital improvement program, the questions were about how Covid-19 would impact our construction moving forward. Mr. Chandrasekar said that Covid-19 did disrupt some of the smaller

construction projects, however, the larger projects met the guidelines as essential services for safety and security reasons, so we were able to move forward with those. One of the smaller projects that was deferred was a community apiary, which we said we would wait with until the Governor Pritzker moves forward with his reopening plans. In terms of financing and impacts to the capital improvement program, as Ms. Schallmo presented on the bond financing, this is actually a very favorable interest rate environment and we are continuing to move forward. We are on the fourth year of our approved Master Plan, the majority of the projects that have been completed have largely been around addressing overcrowding, the transformation of our spaces, and landscape improvements. The remainder of the projects that are left in the current Master Plan are largely deferred maintenance. It is important that we continue with them, upgrades to the exterior envelope, the air handler replacements, etc. as these are important things for us to continue to move forward.

Regarding revenues, it is largely related to tuition and fees. A question had come up around whether or not we could roll back our tuition to our last levels, the most recent levels prior to increases. Back in 2017-2018, the College implemented two large increases, one for \$12 per credit hour, followed by a \$13 per credit hour increase. This was largely due to the volatility of the state budget issues that were going on at that point. We have done some analysis around that and the impact for the College to revert to those levels would be a \$3 million dollar hurt, and at this point, we do not see that as being feasible. We are focusing on preserving as many jobs as possible, so any type of roll back in tuition could result in potential staffing reductions through furloughs and layoffs. In terms of student fees, there was a question about whether we would be requiring students to continue to pay fees in the event that we were moving forward with remote instruction. Oakton has two components to its students' fees. One is the student activity fee and the other is a construction fee. The student activity fee is two dollars and with that, we are continuing to support a lot of our student activities and clubs even in a virtual environment. That fee also supports a student grant program that is used to defray some of the costs that students may experience with textbooks. The construction fee is to support the buildings upkeep and the Master Plan. We are not looking to eliminate or reduce those fees at this point in time. Regarding expenses, at the budget presentation we provided some information, as well in the budget books, around some of the budget cuts that we have had to make around travel, supplies, and non-essential capital equipment. A question had come up around the positions that were frozen, specifically, how these positions were chosen. Many of these positions were frozen in 2017 during the state of Illinois budget impasse. What we have done every year, is senior leadership works with the administrators to review the positions that are frozen. In certain cases, we have unfrozen some of the positions, but also identified positions that may not be essential so that is almost a repurposing. It is a very deliberate and intentional process for us where we actually do look at the positions to see whether or not it is something that we may need and what positions may not be needed, that are non-critical at that point in time.

Chair Stafford asked Mr. Chandrasekar if he could provide a global sense of the classes that we have this fall if we go back into a lock down. Dr. Smith responded that the majority of the classes that can be taught online will be taught online. It is a very small percentage of courses that we actually expect to come and meet face-to-face on campus. Dr. Ileo Lott, Vice President of Academic Affairs and his team are working with the deans in Academic Affairs on this issue. Dr. Lott said that the percentage is small, about fifteen percent. He said that the faculty worked hard when everything was put online the first time, even things that you did not think could go online they figured out how to do it. He said that he has no doubts if we find ourselves in that situation again, we would be able to meet almost everyone's needs online.

Being no other comments, Chair Stafford declared the public hearing closed.

b. Adoption of Annual Budget for Fiscal Year 2020-2021

Trustee Bush offered:

“WHEREAS, on May 25, 2020, the College administration and the Treasurer of the Board made such tentative budget as prepared by them conveniently available to the public for inspection for at least thirty days prior to final action thereon; and

WHEREAS, on June 30, 2020, a public hearing was held by the Board as to such tentative budget, notice of said hearing having been given at least thirty days prior thereto by publication in a newspaper published in the District, and all other legal requirements having been complied with;

NOW, Therefore be it Resolved by the Board of Trustees of Community College District 535, County of Cook and State of Illinois as follows:

That the final budget which contains an estimate of the amounts available in each fund, separately, and of expenditures from each, and which the Board deems necessary to defray all necessary expenses and liabilities of such District for the fiscal year, be and the same hereby is adopted as the budget of this District for the fiscal year beginning July 1, 2020, and ending June 30, 2021.”

Trustee Salzberg seconded the motion; Trustee Toussaint called the roll:

Ms. Burns	Aye
Dr. Bush	Aye
Mr. Kotowski	Aye
Dr. Yanow	Aye
Mr. Salzberg	Aye
Ms. Toussaint	Aye
Mr. Stafford	Aye

The motion carried; Student Trustee Suarez favored the resolution.

6/20-8 Authorization to Approve June Purchases

Trustee Toussaint offered:

“Be it resolved that the Board of Trustees of Community College District 535 authorizes the approval of the following agenda items for the purchase of the following:

Agenda

<u>Item</u>	<u>Page(s)</u>	<u>Description</u>	<u>Vendor</u>	<u>Amount</u>
6/20-8a	1 - 2	Renewal of Annual Services, Contracts, and Dues for FY21	NILRC CARLI Ellucian The College Board Illinois Community College Trustee Association	\$ 96,400.00 \$ 96,400.00 \$ 409,729.00 \$ 48,085.00 \$ 29,100.00
6/20-8b	1	Renewal of Risk Management Insurance Plans	Illinois Community College Risk Management Consortium c/o Nugent Consulting Group, LLC	\$ 760,616.00
6/20-8c	1	Continuation of Employee Fringe Benefits: Life and Disability Insurance	Reliance Standard Life Insurance Co.	\$ 270,000.00
6/20-8d	1 - 2	Desire2Learn - Bright Space Learning	Desire2Learn, Ltd	\$ 394,383.39

		Management System - Three Year Contract Extension		
6/20-8e	1 - 2	Des Plaines Campus Sidewalk Repair/ Replacement	Copenhaver Construction, Inc.	\$ 150,000.00
6/20-8f	1 - 3	Ratification of IT Equipment, Support, and Contracts	CompuCom	\$ 26,647.18
			Meridian IT, Inc.	\$ 56,354.00
			Zones, LLC	\$ 100,334.61
			CDW-G, LLC	\$ 42,017.50
6/20-8g	1 - 2	Transportation Services for Student Athletes - One Year Contract	Infinity Transportation Management, LLC	\$ 48,000.00
6/20-8h	1	Twelve Passenger Ford Transit Van	National Auto Fleet Group	\$ 39,209.54
Grand Total				\$ 2,567,276.22.”

Trustee Bush seconded the motion; Trustee Toussaint called the roll:

Dr. Burns	Aye
Dr. Bush	Aye
Mr. Kotowski	Aye
Dr. Yanow	Aye
Mr. Stafford	Aye
Mr. Salzberg	Aye
Ms. Toussaint	Aye

The motion carried; Student Trustee Suarez favored the resolution.

6/20-9 Preview and Initial Discussion of Upcoming Purchases

The following purchases will be presented for approval at an upcoming Board of Trustees meeting: a) Water Main Leak Detection System Installation; b) digital Asset Management System – Three Year Contract; and c) Network Associates/McAfee Antivirus Annual Software Updates and Support.

6/20-10 Approval of Annual Promotions in Rank

Trustee Salzberg offered:

“Be it resolved that the Board of Trustees of Community College District 535 approves the promotions in rank for full-time faculty members: Danielle Aquiline, Veronda Carey, Elena Ermolenko Fein, Paul Gulezian, Anika Jones, Cheryl Joseph, Stephanie Levi-Blumer, Kristin McCartney, and Kalpa Patel.”

Trustee Yanow seconded the motion.

Dr. Ileo Lott thanked those faculty members for their service, and said that they are all rock stars. Since March, they, and the entire faculty, have been doing double the work.

Trustee Toussaint called the roll:

Dr. Bush	Aye
Mr. Stafford	Aye
Ms. Burns	Aye
Ms. Toussaint	Aye
Dr. Yanow	Aye

Mr. Salzberg Aye
 Mr. Kotowski Aye

The motion carried; Student Trustee Suarez favored the resolution.

6/20-11 Authorization to Hire full-time, Tenure-track Faculty Members

Trustee Yanow offered:

“Be it resolved that the Board of Trustees of Community College District 535 approves the following, Ms. Anna Hammer, Dr. Matthew Lee, Ms. Sylvia Rosillo, and Ms. Cecilia Villarruel for the full-time, tenure-track faculty hires for the 2020-2021 academic year, beginning in August 2020. Salary will be determined pending the negotiated agreement between the Oakton Community College Faculty Association and the Oakton Community College Board of Trustees for the 2020-2021 academic year.”

<u>Agenda Item</u>	<u>Name</u>	<u>Academic Rank and Assignment</u>	<u>Lane, Step, Base Salary</u>
6/20-11a	Anna Hammer	Associate Professor	D-3, \$65,401
6/20-11b	Matthew Lee	Assistant Professor	E-2, \$66,028
6/20-11c	Sylvia Rosillo	Assistant Professor	A-2, \$54,255
6/20-11d	Cecilia Villarruel	Assistant Professor	E-2, \$66,028.”

Trustee Salzberg seconded the motion.

Dr. Lott commented that these are four very exciting additions to our faculty and he is excited to present them to the Board. He pointed out that Sylvia Rosillo is in attendance via Zoom. Chair Stafford noted that this is a sound group of individuals with strong academic backgrounds.

Trustee Toussaint called the roll:

Mr. Salzberg Aye
 Ms. Toussaint Aye
 Mr. Kotowski Aye
 Dr. Bush Aye
 Dr. Yanow Aye
 Mr. Stafford Aye
 Ms. Burns Aye

The motion carried; Student Trustee Suarez favored the resolution.

6/20-12 Approval of Salaries for Administrators

Trustee Kotowski offered:

- A. “Be it resolved that the Board of Trustees of Community College District 535 approves salaries for a total of \$4,305,720 to 33 administrators and authorizes the issuance of contracts specifying these salaries to the persons named for the period July 1, 2020 through June 30, 2021, as listed in A, B, and C below.”

FY2021

<u>ADMINISTRATOR</u>	<u>TITLE</u>	<u>SALARY</u>
Maribel Alimboyoguen	Assistant Dean of Health Careers	109,762
Robyn Bailey	Director of Operations and Administration	107,526
Marc Battista	Associate Vice President of Workforce Education / Dean of Business and Career Technologies	123,588
Kelly Becker	Assistant Vice President of Institutional Effectiveness and Strategic Planning	116,725
Anne Brennan	Assistant Vice President of Academic Affairs/ College Transitions	125,442
Karl Brooks	Vice President for Student Affairs	174,576 *

Michele Brown	Director, Admission and Enrollment	123,990
Edwin Chandrasekar	Vice President of Administrative Affairs	200,850 *
Sebastian Contreras Jr.	Dean of Student Success	130,759
Leana Cuellar	Director of Student Learning and Engagement	97,660
Rick Daniels	Director of Student Life and Campus Inclusion	90,160
Al Grippe	Director of Grant Strategy and Development	90,160
Colette Hands	Associate Vice President, Chief Human Resources Officer	163,893*
Jeffrey Hoffmann	Chief of Police and Emergency Management	100,000
Ruben Howard	Director of Workforce and Strategic Partnerships	100,913
Matthew Huber	Dean of Enrollment Management	120,000
Jesse Ivory	Dean of Adult & Continuing Education/ Dean of the Skokie Campus	110,000
Jacob Jeremiah	Assistant Dean of Library	88,038
Mark Kiel	Dean of Counseling, Health, & Wellness Services	119,616
Linda Korbel	Dean, Liberal Arts	153,946
Renee Kozimor	Director of Software and User Services	148,566
Raymond Lawson	Dean of Online Learning	127,283
Andrea Lehmacher	Director of Marketing	117,000
Ileo Lott	Vice President for Academic Affairs	176,265*
Juletta Patrick	Assistant VP, Student Affairs/Dean-Access, Equity, Diversity	125,480
Katherine Sawyer	Associate Vice President of Marketing and Communication/ Chief Advancement Officer	167,248
Joe Scifo	Director of Facilities	121,528
Prashant Shinde	Chief Information Officer	155,000
Robert Sompolski	Dean, STEM and Health Careers	156,802
John Wade	Director of Systems and Network Services	152,291
Cheryl Warmann	Registrar, Director of Student Financial Support	135,997
Andy Williams	Controller	150,236
Ruth Williams	Assistant Vice President, Academic Affairs/ Dean of Curriculum and Instruction	124,420
	Total 33 Continuing Administrator Salaries	4,305,720

Notes:

1. Salaries for grade 10 administrator positions include a 3% SURS contribution, and they are noted with an asterisk (*).
- B. "Be it further resolved that the Board of Trustees of Community College District 535 approves FY2021 administrative salary ranges at the same amount as in FY2020."

<u>Salary Grade</u>	<u>FY2021 Minimum</u>	<u>FY2021 Midpoint</u>	<u>FY2021 Maximum</u>
4	\$ 68,041	\$89,980	\$111,919
5	75,113	99,410	130,228
6	82,923	109,818	136,719
7	91,588	121,381	151,169
8	101,154	134,136	167,115
9	111,784	148,304	184,828
10	123,525	163,962	204,399

- Contract A is for grades 6-9 administrator positions.
- Contract B is for grade 10 administrator positions (as noted by asterisks above).
- Contract C is for administrators receiving a SURS contribution in lieu of a salary increase in accordance with Policy 4318.

Trustee Bush seconded the motion.

Chair Stafford thanked the administration and the administrative team for taking a salary freeze. The Board appreciates this gesture in light of the Covid-19 pandemic, and hopefully there will be better times to come in the very near future. Dr. Smith added her appreciation for the administrative team and that the salary freeze in no way reflects the amount of effort, particularly this year, as they have been helping to lead us through unprecedented times. She is grateful for all of their work.

Trustee Toussaint called the roll:

Mr. Kotowski	Aye
Mr. Stafford	Aye
Dr. Yanow	Aye
Ms. Toussaint	Aye
Ms. Burns	Aye
Dr. Bush	Aye
Mr. Salzberg	Aye

The motion carried; Student Trustee Suarez favored the resolution.

6/20-13

Approval of President's Employment Contract

Trustee Bush offered:

“Now, therefore be it resolved by the Board of Trustees of Community College District 535, County of Cook, and State of Illinois, that; Dr. Joianne Smith be issued a four-year contract as President of Oakton Community College for the period July 1, 2020 through June 30, 2024, with an annual salary of \$291,462 for the initial year (which includes a six month salary freeze for the first six months of the 2020-2021 contract year. The Board will determine the final six month rate for the completion of this fiscal year prior to January 2021), as well as benefits and other employment conditions.”

Trustee Yanow seconded the motion.

Chair Stafford first thanked President Smith for taking a salary freeze for the first six months in light of the Covid-19 pandemic, it is a strong leadership move. Secondly, Chair Stafford commented that the Board has been very satisfied with the work of President Smith, stating that she is a real leader in the field. He stated that for those who have been around for a long time, the administrative team that she has put together bar none is the best that has been at the College, and he is thrilled at the strength and depth of her leadership. The feedback from the Board on President Smith's evaluation shows that there is full confidence in her and her administration, and we are delighted on behalf of Oakton Community College to have such a leader. Trustee Salzberg echoed Chair Stafford's comments and said that he appreciated working with President Smith last year as Chair; she is an excellent leader, especially with the circumstances brought on by Covid-19.

Trustee Toussaint called the roll:

Ms. Toussaint	Aye
Dr. Yanow	Aye
Dr. Bush	Aye
Ms. Burns	Aye
Mr. Kotowski	Aye
Mr. Salzberg	Aye
Mr. Stafford	Aye

The motion carried; Student Trustee Suarez favored the resolution.

6/20-14 Authorization to Fund Proposed Trustee Travel

Trustee Kotowski offered:

“Be it resolved that the Board of Trustees of Community College District 535 authorizes the consolidated trustee travel plan for fiscal year 2020-2021.”

Trustee Burns seconded the motion; Trustee Toussaint called the roll:

- Dr. Yanow Aye
- Ms. Burns Aye
- Mr. Kotowski Aye
- Ms. Toussaint Aye
- Dr. Bush Aye
- Mr. Salzberg Aye
- Mr. Stafford Aye

The motion carried; Student Trustee Suarez favored the resolution.

6/20-15 Acceptance of Grants

Mr. Kotowski offered:

"Be it resolved that the Board of Trustees of Community College District 535 accepts the following grants, 6/20-15a through 6/20-15f:

a. DOE Title VIII Coronavirus Aid, Relief and Economic Security Student Portion Grant.....	\$1,381,420.00
b. DOE Title VIII Coronavirus Aid, Relief and Economic Security Institutional Portion Grant.....	\$1,381,419.00
c. The Oakton Community College Educational Foundation Grant	\$150,000.00
d. Illinois Clean Energy Community Foundation – Pollinator Meadows Pilot Program Grant.....	\$20, 000.00
e. DOE Title VIII Coronavirus Aid, Relief and Economic Security MSI-AANPISI Grant.....	\$11,435.00
f. Title VI DOE CIBER CMCCC Grant.....	\$6,388,,00
For a total of	2,950,662.00.”

Trustee Salzberg seconded the motion.

Dr. Smith commented that the DOE grants are the CARES funding grants. The first grant is for emergency funding which goes directly to students. A team at the College has been working to administer these funds to students who have been negatively impacted by the Covid-19 pandemic. The second grant is the institutional portion of the grant. We have still not received specific guidelines for how that funding can be administered. Mr. Edwin Chandrasekar commented that the College has dispersed a little over half a million dollars to date, and will expect more as we go through the fall semester. For the institutional portion of the grant, we are still waiting for guidance in terms of what those funds can be used for. However for the most part, we are expecting that this should be used for any types of disruption that we anticipate that will occur through the fall semester and beyond as a result of Covid-19 such as for the for purchase of some types of equipment, technology, person protective equipment, etc.

Trustee Toussaint called the roll:

- Mr. Kotowski Aye
- Ms. Burns Aye
- Dr. Yanow Aye

Ms. Toussaint	Aye
Dr. Bush	Aye
Mr. Salzberg	Aye
Mr. Stafford	Aye

The motion carried; Student Trustee Suarez favored the resolution.

6/20-16 First Read of Policies 5103 and 6109

“Be it resolved that policies 5103 and 6109 are under review and will be brought to the next regularly scheduled Board of Trustees meeting on August 18, 2020 for approval.”

Seconded by Trustee Kotowski; Trustee Toussaint called the roll:

Mr. Kotowski	Aye
Ms. Burns	Aye
Dr. Yanow	Aye
Ms. Toussaint	Aye
Dr. Bush	Aye
Mr. Stafford	Aye
Mr. Salzberg	Aye

The motion carried; Student Trustee Suarez favored the resolution.

Adjournment

The next regularly scheduled meeting of the Board of Trustees will be held on Tuesday, August 18, 2020, time and place to be determined.

At 5:30 p.m., Chair Stafford asked for a motion to adjourn the meeting, Trustee Salzberg made the motion, which was seconded by Trustee Kotowski.

Trustee Toussaint called the roll:

Ms. Toussaint	Aye
Dr. Yanow	Aye
Mr. Stafford	Aye
Dr. Bush	Aye
Mr. Kotowski	Aye
Ms. Burns	Aye
Mr. Stafford	Aye

The motion carried; Student Trustee Suarez favored the resolution.

William Stafford, Chair

Marie Lynn Toussaint, Board Secretary

ec
6/2020

A video recording of the meeting was made and may be viewed by calling the Media Services office at (847) 635-1998.

Approval of Adoption of Consent Agenda

“Be it resolved that the Board of Trustees of Community College District 535 approves adoption of the Consent Agenda.”

Approval of Consent Agenda Items 8/20-2 through 8/20-8

That the Board adopt the following resolution:

“Be it resolved that the Board of Trustees of Community College District 535 approves the following items 8/20-2 through 8/20-8 as listed in the Consent Agenda:

- 8/20-2 Ratification of Payment of Bills for June 2020
- 8/20-3 Acceptance of Treasurer's Report for June 2020
- 8/20-4 Authorization of Budget Transfers
- 8/20-5 Acceptance of Quarterly Report on Investments
- 8/20-6 Ratification of Actions of the Alliance for Lifelong Learning Executive Board
- 8/20-7 Supplemental Payment of Professional Personnel - Summer 2020
- 8/20-8 Approval of Clinical Practice Agreements.”

Ratification of Payment of Bills for June 2020

The check register detailing the regular monthly bills for June 2020 was sent out on August 14, 2020. The totals by fund are on page 2. This includes approval of travel reimbursements for June 2020.

Board Chair

Board Secretary

EC:mw

President's Recommendation: (if not adopted in the Consent Agenda)

That the Board adopt the following resolution:

"Be it resolved that the Board of Trustees of Community College District 535 hereby ratifies expenditures and release of checks by the Treasurer of Community College District 535 in the amount of \$5,483,259.58 for all check amounts as listed and for all purposes as appearing on a report dated June, 2020."

OAKTON COMMUNITY COLLEGE
COMMUNITY COLLEGE DISTRICT 535

I hereby certify that materials and/or services for the Education Fund, Operations, Building and Maintenance Fund, Operations, Building and Maintenance Fund, Operations, Building and Maintenance Fund (Restricted), Auxiliary Enterprise Fund, and Restricted Purposes, Working Cash, Trust/Agency, Audit, Liability, Protection & Settlement, and Social Security Medicare Fund, and also includes approval of travel reimbursements for June 2020, represented by checks on pages 1-45 numbered 10000075-148205, 148206-148270, 148272-148377, 148379-148427, 148429-148445, 148447-148463 and 148466-148469 on the check register, have been received, supporting invoices audited and that these checks were in order for issuance and are hereby listed for ratification by the Board of Trustees.


Treasurer, Oakton Community College District 535

RECAPITULATION

Gross Checks Issued

Fund	Gross Payroll	Accounts Payable	Sub-Total	Voided Checks	Total
Education	\$ 3,413,921.46	\$ 460,500.52	\$ 3,874,421.98	-	\$ 3,874,421.98
Operations, Building and Maintenance Fund	\$ 328,195.81	\$ 182,942.32	\$ 511,138.13	\$ (92,598.49)	\$ 418,539.64
Maintenance Fund (Restricted)	-	\$ 606,503.59	\$ 606,503.59	-	\$ 606,503.59
Bond & Interest	-	-	-	-	-
Auxiliary Enterprise	\$ 187,574.01	\$ 118,729.72	\$ 306,303.73	\$ (4,915.85)	\$ 301,387.88
Restricted purposes	\$ 101,425.25	\$ 74,757.67	\$ 176,182.92	\$ (23.25)	\$ 176,159.67
Working Cash	-	-	-	-	-
Trust/Agency	\$ 22.52	\$ 4,547.50	\$ 4,570.02	-	\$ 4,570.02
Audit	-	-	-	-	-
Liability, Protection & Settlement	-	-	-	-	-
Social Security/Medicare	-	-	-	-	-
Loan	-	-	-	-	-
TOALS	\$ 4,031,139.05	\$ 1,447,981.32	\$ 5,479,120.37	\$ (97,537.59)	\$ 5,381,582.78
Student Government	\$ 1,200.00	\$ 2,939.21	\$ 4,139.21	-	\$ 4,139.21
TOTAL PER REPORT	\$ 4,032,339.05	\$ 1,450,920.53	\$ 5,483,259.58	\$ (97,537.59)	\$ 5,385,721.99

STUDENT GOVERNMENT AFFIDAVIT
OAKTON COMMUNITY COLLEGE
COMMUNITY COLLEGE DISTRICT 535

Certification of Treasurer

I hereby certify that materials and/or services represented by checks on pages 1-45 numbered 148205, 148271, 148378, 148428, 148446, 148464 and 148465 have been received, supporting invoices audited and that these checks were in order for issuance and are hereby listed for ratification by the Student Government.



Treasurer, Community College District 535

Approval of Expenditures

The Student Government of Community College District 535 hereby ratifies expenditures in the amount of \$4,139.21 for student activities as listed, and ratifies release of these checks as listed above by the Treasurer of Community College District 535 for all purposes as appearing on a report dated June, 2020.

Student Government Association

Acceptance of Treasurer's Report for June 2020

The Treasurer's comments that highlight the significant areas for this report are on page 3. The President asks that questions on the general significance of this month's report be directed to her with the understanding that she will refer questions of detail to the Treasurer for amplification.

EC: mw

President's Recommendation: (if not adopted in the Consent Agenda)

That the Board adopts the following resolution:

"Be it resolved that the Board of Trustees of Community College District 535 receives for filing as a part of the College's official records, the report of the Treasurer for the month of June 2020."

OAKTON COMMUNITY COLLEGE
COMMUNITY COLLEGE DISTRICT 535
TREASURER'S REPORT

June 2020

Edwin Chandrasekar
Vice President for Administrative Affairs
W. Andy Williams
Controller, Budget and Accounting Services

Treasurer's Comments on June 2020 Financial Statements

Page 4. Financial Position Statement

Cash and investments

Monthly collections included \$1.2 million in tuition, \$224,000 in adult education grants, \$272,000 in state base operating grant payments, \$136,000 in interest earnings, and \$104,000 in property taxes

With the onset of the pandemic in mid-March and the transition to remote learning for the credit classes, students were allowed to withdraw with full refunds which resulted in lower tuition revenue for the education fund. At the same time, Alliance classes were cancelled resulting in refunds to students and lower tuition revenue for the auxiliary fund.

Net cash and investments decreased by \$3.2 million from the previous month as expected.

The Comprehensive Annual Financial Report (CAFR) as of June 30, 2020 with audited financial data will be available in October.

Page 5. Summary of Education and Operations and Maintenance Funds Revenues and Expenditures

Revenues

At the end of June, revenues were \$83.4 million or 101% of the prorated budget, compared to \$82.9 million, or 106% for the previous year. Tuition and fees totaled \$23.6 million year to date, or 97% of the prorated budget. Last year, tuition and fees totaled \$25.2 million or 102% of the prorated budget. Revenues from tuition and fees are recorded as billed.

Expenditures

The current year's total actual operating expenditures were \$69.7 million. The operating expenditures are \$0.8 million (1.2%) above prior year's actual expenditures of \$68.9 million for the same period. Net transfers total \$7.7 million as budgeted.

OAKTON COMMUNITY COLLEGE
 FINANCIAL POSITION OF FUNDS AS OF
 JUNE 30, 2020
 (IN THOUSANDS)

	Education	Operations & Maintenance	Operations & Maintenance (Restricted)	Bond And Interest	General Long term Debt	Working Cash Agency Restricted	Investment In Plant	Social Security Medicare Audit Tort	Retiree Health Ins.	Total All Funds
ASSETS										
Cash	\$ 2,840	\$ 579	\$ 145	\$ 1,729	\$ -	\$ 2,270	\$ -	\$ 947	\$ 1,603	\$ 10,113
Taxes Receivable	20,945	4,105	-	1,758	-	-	-	51	-	26,859
Student Tuition Receivable	5,869	-	-	-	-	369	-	-	-	6,238
Government Funds Receivable	235	-	-	-	-	1,272	-	-	-	1,507
Accrued Interest	416	56	42	-	-	15	-	2	62	593
Other Receivables	167	-	-	-	-	211	-	-	-	378
Investments										
Short-term	52,345	8,550	2,532	-	-	15,134	-	422	12,820	91,803
Long-term	19,321	3,188	756	-	-	236	-	157	4,781	28,639
Due from (to) Other Funds	-	-	-	-	-	-	-	-	-	-
Inventories - Prepaids	1,797	-	23	-	29	597	-	-	-	2,446
Total Current Assets	104,135	16,478	3,498	3,487	29	20,104	-	1,579	19,266	168,576
Net Investment in Plant	-	-	-	-	-	-	115,735	-	-	115,735
Total Assets	\$ 104,135	\$ 16,478	\$ 3,498	\$ 3,487	\$ 29	\$ 20,104	\$ 115,735	\$ 1,579	\$ 19,266	\$ 284,311
Deferred Outflows - CIP and College Plan	-	-	-	-	-	-	-	-	2,122	2,122
Total Assets and Deferred Outflows of Resources	\$ 104,135	\$ 16,478	\$ 3,498	\$ 3,487	\$ 29	\$ 20,104	\$ 115,735	\$ 1,579	\$ 21,388	\$ 286,433
LIABILITIES AND NET POSITION										
Payables	\$ 1,160	\$ 262	\$ 812	\$ -	\$ -	\$ 652	\$ -	\$ 2	\$ -	\$ 2,888
Accrued Interest Payable	-	-	-	-	104	-	-	23	-	127
Deferred Tuition Revenue	9,176	-	106	-	-	1,372	-	-	-	10,654
Accruals	4,251	419	1,471	-	-	377	-	-	-	6,518
Bonds Payable	-	-	-	-	32,170	-	-	-	-	32,170
OPEB Liability	-	-	-	-	-	-	-	-	43,729	43,729
Total Liabilities	14,587	681	2,389	-	32,274	2,401	-	25	43,729	96,086
Deferred Inflows of Resources - Property Taxes	21,691	4,038	-	1,781	-	36	-	50	-	27,596
Deferred Inflows of Resources - CIP	-	-	-	-	-	-	-	-	5,360	5,360
Total Liabilities and Deferred Inflows of Resources	36,278	4,719	2,389	1,781	32,274	2,437	-	75	49,089	129,042
Net Position										
Unrestricted	67,857	11,759	1,109	-	-	3,063	-	-	(27,701)	56,087
Restricted	-	-	-	-	-	14,604	-	1,504	-	16,108
Debt Service	-	-	-	1,706	(32,245)	-	-	-	-	(30,539)
Plant	-	-	-	-	-	-	115,735	-	-	115,735
Total Net Position	67,857	11,759	1,109	1,706	(32,245)	17,667	115,735	1,504	(27,701)	157,391
TOTAL LIABILITIES & NET POSITION	\$ 104,135	\$ 16,478	\$ 3,498	\$ 3,487	\$ 29	\$ 20,104	\$ 115,735	\$ 1,579	\$ 21,388	\$ 286,433

OAKTON COMMUNITY COLLEGE
EDUCATION AND OPERATIONS AND MAINTENANCE FUNDS
SUMMARY OF REVENUES AND EXPENDITURES
TWELVE MONTHS ENDED JUNE 30, 2020

	Operating Budget (000)	Prorated Budget (000)	Actual (000)	As a % of Prorated Budget	
				Current	Last Year
REVENUES (cash and accrual basis)					
Property Taxes (accrual basis)	\$ 50,183	\$ 50,183	\$ 50,704	101%	101%
Replacement Tax	950	950	1,107	117%	101%
State Revenue	4,708	4,708	4,933	105%	173%
Tuition and Fees	24,316	24,316	23,640	97%	102%
Other	2,140	2,140	3,032	142%	191%
TOTAL REVENUES	\$ 82,297	\$ 82,297	\$ 83,416	101%	106%
EXPENDITURES (accrual basis)					
Instructional	\$ 32,060	\$ 32,060	\$ 30,990	97%	94%
Academic Support	17,486	17,486	15,442	88%	88%
Student Services	7,134	7,134	6,466	91%	95%
Public Services	1,286	1,286	1,142	89%	97%
Operations and Maintenance	8,018	8,018	7,374	92%	89%
General Administration	5,308	5,308	5,640	106%	93%
General Institutional	2,303	2,303	2,677	116%	214%
Contingency	956	956	-	0%	0%
TOTAL EXPENDITURES	\$ 74,551	\$ 74,551	\$ 69,731	94%	92%
Revenues over (under) expenditures	7,746	7,746	13,685		
Net Fund transfers					
To Retiree Health Insurance Fund	(4,500)	(4,500)	(4,500)		
To Auxiliary Fund and Alliance	(2,059)	(2,059)	(2,059)		
To Restricted Purpose Fund	(100)	(100)	(100)		
To Liability, Protection & Settlement Fund	(581)	(581)	(581)		
To Social Security/Medicare Fund	(796)	(796)	(796)		
From Working Cash Fund: Interest	290	290	290		
Total Transfers	\$ (7,746)	\$ (7,746)	\$ (7,746)		
Net Revenue over (under) expenditures	\$ -	\$ -	\$ 5,939		

**OAKTON COMMUNITY COLLEGE
REVENUES AND EXPENDITURES
TWELVE MONTHS ENDED JUNE 30, 2020**

OPERATIONS AND MAINTENANCE FUND (Restricted)	Budget (000)	Actual (000)	Actual as a % of Budget	
REVENUES				
Debt Certificates 2020	\$ 20,000	\$ -	0%	
Construction Fee	335	\$ 318	95%	
Interest and Investments Gain/Loss	41	294	717%	
Total revenues	<u>20,376</u>	<u>612</u>	<u>3%</u>	
EXPENDITURES				
Student Street Renovation	1,000	96	10%	
Sanitary Lift Station	25	41	164%	
RHC HVAC System	50	-	0%	
West End Remodeling - A/E Fees	1,000	968	97%	
West End Remodeling - Phase 2	3,500	3,087	88%	
Natural Area Restoration	224	125	56%	
Supplementary Water Connection	50	84	168%	
Landscape Improvements	250	77	31%	
Capital Equipment	800	122	15%	
Switchgear Upgrades - DP	150	35	23%	
Interior Remodeling	21	15	71%	
Fire Alarm Panel Replacement	80	-	0%	
Flooring - Carpet Replacement	735	391	53%	
Skokie Classroom Furniture	25	24	96%	
Lee Center Vestibule Curtain	70	-	0%	
Hardware Replacement/Master Keying	450	-	0%	
Baseball Field Fence Replacement	61	-	0%	
Exterior Envelope/Window Replacement	680	-	0%	
Skokie Remodeling Projects	5,345	2,969	56%	
Field Irrigation	100	-	0%	
Cafeteria Remodeling - DP	1,981	42	2%	
Camera Replacement	500	52	10%	
Main Entrances & Monument Signs	1,535	965	63%	
Project Management Services	225	438	195%	
Total expenditures	<u>18,857</u>	<u>9,531</u>	<u>51%</u>	
Transfer in	-	-	0%	
Net	<u>\$ 1,519</u>	<u>\$ (8,919)</u>	<u>(587%)</u>	

AUXILIARY ENTERPRISE FUND (excluding Alliance)	Budget (000)	Actual (000)	Actual as a % of Budget	
			Current	Last Year
REVENUES				
Bookstore Sales	\$ 1,417	\$ 1,309	92%	64%
Workforce Development	140	60	43%	87%
Copy Center	230	144	63%	98%
Travel	10	-	0%	0%
Athletics	20	8	40%	130%
Child Care	334	299	90%	87%
PAC Operations	16	5	31%	63%
Other	142	49	35%	121%
Interest and Investments Gain/Loss	75	95	127%	173%
Total revenues	<u>2,383</u>	<u>1,969</u>	<u>83%</u>	<u>76%</u>
EXPENDITURES				
Bookstore Operating Expenses	1,365	1,650	51%	46%
Workforce Development	300	178	59%	91%
Copy Center	335	289	86%	97%
Travel	-	-	-	0%
Athletics	1,283	1,036	81%	104%
Child Care	465	456	98%	91%
PAC Operations	99	93	94%	106%
Other	340	183	54%	125%
Total expenditures	<u>4,187</u>	<u>3,885</u>	<u>93%</u>	<u>87%</u>
Transfers in (out)	1,645	1,645		
Net	<u>\$ (159)</u>	<u>\$ (271)</u>		

**ALLIANCE FOR LIFELONG LEARNING
SUMMARY OF REVENUES AND EXPENDITURES
TWELVE MONTHS ENDED JUNE 30, 2020**

	Operating Budget (000)	Prorata Budget (000)	Actual (000)	Actual As a% Budget	Last Year
<u>REVENUES</u>					
State Revenue	\$ 680	\$ 680	\$ 721	106%	184%
Tuition and Fees	1,082	1,082	632	58%	86%
Sale of Materials	49	49	34	69%	65%
Institutional Support					
Evening High School	100	100	118	118%	43%
Other Revenues	101	101	51	50%	81%
Total revenues	<u>2,012</u>	<u>2,012</u>	<u>1,556</u>	<u>77%</u>	<u>104%</u>
<u>EXPENDITURES</u>					
Administrative Support	1,443	1,443	1,255	87%	81%
Instructional Programs					
Allied Health	204	204	160	78%	86%
Job-related	238	238	51	21%	63%
Home Related	7	7	2	29%	86%
Personal	36	36	20	56%	106%
Community Service	43	43	20	47%	144%
High School Programs	118	118	62	53%	60%
GED Programs	3	3	-	0%	25%
Kids/Youth Program	27	27	19	70%	91%
ESL Programs	147	147	111	76%	89%
Total Programs	<u>823</u>	<u>823</u>	<u>445</u>	<u>54%</u>	<u>80%</u>
Total expenditures	<u>2,266</u>	<u>2,266</u>	<u>1,700</u>	<u>75%</u>	<u>81%</u>
Revenue over (under) expenditures	<u>\$ (254)</u>	<u>\$ (254)</u>	<u>\$ (144)</u>		
Transfer in	414	414	414		
Net	160	160	270		

OAKTON COMMUNITY COLLEGE
STUDENT ACTIVITIES FUND
SUMMARY OF REVENUES AND EXPENDITURES
TWELVE MONTHS ENDED JUNE 30, 2020

	<u>Program Generated Revenue</u>	<u>Revenue Allocated to Programs</u>	<u>Total Revenue and Allocation</u>	<u>Expenditures</u>	<u>Program Net Fav (Unfav)</u>
Activity fees	\$ 470,612				
Interest income	(783)				
Sub total revenues	<u>469,829</u>				
369901 Student Government Association	53,552	139,620	193,172	(129,986)	63,186
369910 Occurrence	-	-	-	(5,535)	(5,535)
369919 Skokie Events Team	-	35,000	35,000	(24,082)	10,918
369920 SGA College Program Board	-	-	-	(1,115)	(1,115)
369922 IEEE	-	345	345	-	345
369923 Global Health and Sustainability	2,865	3,832	6,697	(1,064)	5,633
369924 Hawaiian Music Club	180	371	551	(366)	185
369930 Early Childhood Education Club	75	1,909	1,984	-	1,984
369931 Students for Social Justice	140	419	559	(309)	250
369932 Ceramics Club	150	761	911	(384)	527
369933 UNICEF	1,446	289	1,735	(500)	1,235
369940 Card and Board Game Club	244	1,297	1,541	-	1,541
369942 Oakton Visual Organization	-	175	175	-	175
369943 Japanese Culture Club	219	-	219	(94)	125
369944 South Asian Club	566	350	916	(376)	540
369945 Physical Therapy	1,462	1,467	2,929	(1,205)	1,724
369946 Phi Theta Kappa (PTK)	4,481	12,500	16,981	(8,271)	8,710
369947 Oakton Pride Club	162	809	971	-	971
369949 Mission Bible Club	-	575	575	-	575
369950 Hispanic Club	262	1,043	1,305	(617)	688
369951 Society of Women Engineers	120	702	822	(20)	802
369952 Student Nurses May 2019	565	4,792	5,357	-	5,357
369954 Kpop Club	-	469	469	(21)	447
369955 Sustainability Club	289	-	289	-	289
369957 Student Nurses Dec 2018	2,049	1,285	3,334	(1,633)	1,701
369959 Black Student Union	75	2,130	2,205	(135)	2,070
369960 Muslim Student Association	200	2,198	2,398	(200)	2,198
369961 DECA	-	290	290	(106)	184
369964 Oakton Helping Others	-	2,099	2,099	-	2,099
369965 Law Enforcement Club	-	250	250	-	250
369971 Habitat for Humanity	662	645	1,307	-	1,307
369974 Veterans Club	438	1,271	1,708	(400)	1,308
Sub Totals	<u>70,201</u>	<u>216,891</u>	<u>287,092</u>	<u>(176,418)</u>	<u>110,674</u>

Fund Summary

Total Revenues	\$ 540,030
Total Expenditures	(176,418)
Total Transfers to other funds	<u>(193,966)</u>
Excess revenues over expenditures	169,647
Net Position 6/30/19	<u>671,235</u>
Net Position, end of period	<u>\$ 840,881</u>

**OAKTON COMMUNITY COLLEGE
AUTOMATIC CLEARING HOUSE (ACH) WIRE TRANSFERS & PAYMENTS
JUNE, 2020**

PMA and GENERAL FUND TRANSFERS/PAYMENTS		REFUNDS/ STUDENT- DISBURSEMENTS	ILLINOIS SALES AND I.D.E.S. TAX	EMPLOYEE HEALTH INSURANCE CCHC	CHASE CREDIT CARD	BOND HOLDER & MISC
DATE	AMOUNT	SELF- INSURANCE				
6/12/2020	431,180.45	\$ 431,180.45				
6/12/2020	644,274.99			\$ 644,274.99		
6/18/2020	639.00		\$ 639.00			
6/25/2020	17,755.77				\$ 17,755.77	
6/25/2020	\$ 5,479.94		5,479.94			
TOTAL	\$ 1,099,330.15	\$ -	\$ 6,118.94	\$ 644,274.99	\$ 17,755.77	\$ -

PAYROLL TAXES - TRANSFERS/PAYMENTS		FEDERAL PAYROLL TAXES	STATE PAYROLL TAXES	SURS	CREDIT UNION AND TAX SHELTERS
DATE	AMOUNT				
6/12/2020	\$ 231,510.36	\$ 231,510.36			
6/12/2020	73,229.50	\$ 73,229.50			
6/12/2020	159,149.96			\$ 159,149.96	
6/12/2020	68,917.55				\$ 68,917.55
6/26/2020	316,897.29	316,897.29			
6/26/2020	94,452.60		94,452.60		
6/26/2020	196,467.82			196,467.82	
6/26/2020	70,727.54				70,727.54
TOTAL	\$ 1,211,352.62	\$ 548,407.65	\$ 167,682.10	\$ 355,617.78	\$ 139,645.09

Authorization of Budget Transfers

The following budget transfers are recommended for approval for fiscal year 2020

Overall, these transfers reflect changes and adjustments and balancing of accounts in the items requested for a better financial analysis and presentation in our financial documents submitted to our auditors, the Government Finance Officers Association (GFOA) and the Illinois Community College Board (ICCB) for evaluation.

President's Recommendation:

That the Board adopt the following resolution:

"Be it resolved that the Board of Trustees of Community College District 535 approves budget transfers in accordance with Illinois Compiled Statutes 110 ILCS 805/3-20.1, as listed originally in the FY2020 Budget approved by the Board in June 2019:

Education Fund-01:	\$	2,008,526
to and from 01 accounts as listed on pages 3-13 of item 8/20-5 in the August 2020 agenda book		
Operations & Maintenance Fund-02:		271,637
to and from 02 accounts as listed on pages 13-15 of item 8/20-5 in the August 2020 agenda book		
O & M Fund (Restricted)-03:		15,000
to and from 03 accounts as listed on page 15 of item 8/20-5 in the August 2020 agenda book		
Auxiliary Enterprises Fund-05:		232,045
to and from 05 accounts as listed on pages 15-17 of item 8/20-5 in the August 2020 agenda book		
Total:	\$	<u>2,527,208</u>

	Education Fund	Operations/ Maintenance Fund	Operations/ Maintenance (Restricted) Fund
Total Budgeted Expenditures:	\$ 65,676,545	\$ 7,918,252	\$ 18,857,727
Total Legal Transfers to Date:	2,008,526	271,637	15,000
Total Legal Limit:	6,567,655	791,825	1,885,773
Contingency Total:	663,536	293,148	-
Total Contingency Transfers:	443,242	19,300	-
Contingency Balance:	<u>220,294</u>	<u>273,848</u>	<u>-</u>

	Auxiliary Enterprises Fund
Total Budgeted Expenditures:	\$ 6,453,855
Total Legal Transfers to Date:	232,045
Total Legal Limit:	645,386

Acceptance of Quarterly Report on Investments

Quarter ended June 30, 2020

At the end of June, 2020, the fair market value of investments totaled \$119.9 million compared to \$131.9 million at the end of March and \$122.5 million for the same month of the previous year. The average yield for this quarter (before fair value adjustment) of this year and last year are 1.18% and 2.41% respectively.

Interest income for the twelve months ending June 2020 and 2019, before fair market value adjustment, was \$2,693,616 and \$2,625,193, respectively.

The year to date fair market value adjustment is a favorable \$424,883 compared to a favorable \$493,770 for the same period last year. Fair market adjustment is a reflection of current economic conditions and fluctuating interest rates.

<u>Investments</u>	<u>June 30, 2020</u>	<u>March 31, 2020</u>
Illinois Funds	15,194	11,871
ISDLAF- Liquid and Max General Fund	2,918	504
Chase Savings	898	725
PMA LGIP SDA	4,096	12,220
PMA Bank of China	18,210	18,177
Treasury Notes	1,258	2,310
U.S. Treasury Obligations (GNMA's)	960	1,133
U.S. Treasury Obligations (FNMA's)	6,906	6,988
Federal Agency Bonds	1,928	1,667
Local Government Bonds	1,394	1,277
PMA First American MM	41	49
ISDLAF Term Series	10,950	10,950
Total	119,935	131,922

<u>Fair Market Value Adjustment</u>	<u>FY2020</u>	<u>FY2019</u>
1 st Quarter	\$ 97,412	\$ (72,012)
2 nd Quarter	(65,789)	191,736
3 rd Quarter	285,704	201,838
4 th Quarter	107,556	172,208
Year to Date	<u>\$ 424,883</u>	<u>\$ 493,770</u>

President' Recommendation

That the Board adopts the following resolution:

“Be it resolved that the Board of Trustees of Community College District 535 authorize the acceptance of the Quarterly Report on Investments for filing.”

REPORT ON INVESTMENTS
4th Quarter 2019-2020

AGENDA ITEM 8/20-5

Type of Security OCC FUNDS	Coupon Rate	Fair Market Value *7	Par Value	Purchase Date	Maturity Date	Rate of Interest	Interest Earnings Y-T-D	Interest Payments Received	Interest Accrued (A)
GENERAL FUNDS									
C-D	1.4543%	-	-	12-22-16	12-23-19	1.45%	22,275	130,084	-
C-D	1.7250%	-	-	12-29-16	12-29-19	1.73%	4,342	8,545	-
C-D	1.8710%	-	-	01-11-18	01-13-20	1.87%	2,542	9,067	-
C-D	2.4123%	-	-	06-25-18	12-23-19	2.41%	14,830	43,529.30	-
C-D	2.5150%	-	-	06-25-18	06-24-20	2.52%	24,266	47,876.24	-
C-D	2.7500%	-	-	06-29-18	06-29-20	2.75%	7,020	7,583	-
C-D	2.4115%	-	-	07-12-18	07-12-19	2.41%	548	11,766	-
C-D	2.4231%	-	-	07-12-18	01-13-20	2.42%	6,462	17,592	-
C-D	2.6960%	500,000	500,000	07-12-18	07-13-20	2.70%	13,295	-	26,148
C-D	2.7500%	246,000	246,000	07-19-18	07-20-20	2.75%	7,191	6,765	3,336
C-D	2.3500%	-	-	07-31-18	08-01-19	2.35%	566	5,754	-
C-D	2.3720%	-	-	08-06-18	08-06-19	2.37%	650	5,790	-
C-D	2.3513%	-	-	08-03-18	08-05-19	2.35%	1,258	11,542	-
C-D	2.3500%	-	-	08-13-18	08-02-19	2.35%	582	5,721	-
C-D	2.4710%	-	-	02-01-19	01-02-20	2.47%	40,925	73,708	-
C-D	2.5770%	240,700	240,700	02-13-19	08-12-20	2.58%	6,118	-	8,429
C-D	2.5370%	-	-	02-14-19	02-13-20	2.54%	23,775	37,850	-
C-D	2.5430%	-	-	02-20-19	02-20-20	2.54%	3,990	6,199	-
C-D	2.7880%	1,750,000	1,750,000	02-21-19	02-18-21	2.79%	48,122	-	65,365
C-D	2.4790%	-	-	02-28-19	11-25-19	2.48%	2,500	4,500	-
C-D	2.5370%	-	-	03-01-19	02-27-20	2.54%	16,891	25,231	-
C-D	2.4710%	-	-	03-05-19	09-18-19	2.47%	22,205	53,347	-
C-D	2.4710%	-	-	03-05-19	11-25-19	2.47%	49,183	85,198	-
C-D	2.4806%	-	-	03-08-19	03-04-20	2.48%	42,481	61,505	-
C-D	2.4700%	-	-	03-08-19	08-07-19	2.47%	2,030	7,715	-
C-D	2.4700%	-	-	03-08-19	10-02-19	2.47%	11,369	24,632	-
C-D	2.4900%	-	-	03-11-19	07-24-19	2.49%	3,104	16,117	-
C-D	2.4900%	-	-	03-11-19	08-07-19	2.49%	2,728	10,164	-
C-D	2.5000%	-	-	03-11-19	10-02-19	2.50%	4,932	10,531	-
C-D	2.5000%	-	-	03-11-19	12-11-19	2.50%	14,212	23,545	-
C-D	2.4902%	-	-	03-12-19	12-11-19	2.49%	33,978	56,081	-
C-D	2.4902%	-	-	03-12-19	12-11-19	2.49%	19,738	32,223	-
C-D	2.5980%	-	-	03-20-19	03-18-20	2.60%	4,558	6,292	-
C-D	2.0563%	-	-	07-30-19	03-04-20	2.06%	15,126	15,126	-
C-D	2.0500%	-	-	07-30-19	02-05-20	2.05%	2,639	2,639	-
C-D	1.9508%	-	-	07-31-19	03-04-20	1.95%	17,194	17,194	-
C-D	1.8610%	245,300	245,300	08-08-19	08-10-20	1.86%	4,027	-	4,027
C-D	2.0875%	988,242	988,242	08-01-19	08-07-21	2.09%	18,937	10,459	8,478
C-D	1.7897%	7,485,900	7,485,900	08-05-19	08-04-20	1.79%	119,292	-	119,292
C-D	2.0390%	239,800	239,800	08-05-19	08-04-21	2.04%	4,354	-	4,354
C-D	1.9440%	240,600	240,600	08-06-19	08-06-21	1.94%	4,152	-	4,152
C-D	1.8500%	240,700	240,700	08-08-19	08-09-21	1.85%	3,928	-	3,928
C-D	1.8600%	247,146	247,146	08-16-19	02-16-21	1.86%	3,955	2,366	1,589
C-D	1.9100%	7,000,000	7,000,000	08-15-19	08-13-20	1.91%	115,385	-	115,385
C-D	1.8500%	247,242	247,242	08-23-19	08-23-21	1.85%	3,870	2,366	1,504
C-D	1.9100%	3,250,000	3,250,000	08-22-19	08-20-20	1.91%	51,021	-	51,021
C-D	1.6970%	-	-	09-03-19	04-29-20	1.70%	2,748	2,748	-
C-D	1.7000%	245,700	245,700	09-03-19	09-03-20	1.70%	3,819	-	3,819
C-D	1.6500%	245,241	245,241	09-11-19	09-10-20	1.65%	3,204	-	3,204
C-D	1.6592%	487,800	487,800	10-03-19	10-02-20	1.66%	5,920	-	5,920
C-D	1.6500%	245,238	245,238	10-02-19	10-07-20	1.65%	2,916	-	2,916
C-D	1.6500%	245,241	245,241	10-02-19	10-07-20	1.65%	2,905	-	2,905
C-D	1.6500%	494,486	494,486	10-01-19	10-02-20	1.65%	5,790	2,913	2,877
C-D	1.7000%	245,241	245,241	10-17-19	10-16-20	1.70%	2,878	-	2,878
C-D	1.6000%	249,369	249,369	10-21-19	04-21-21	1.60%	2,818	2,818	-
C-D	1.6000%	249,369	249,369	10-30-19	04-30-21	1.60%	3,189	3,189	-
C-D	1.5320%	246,200	246,200	11-01-19	11-02-20	1.53%	2,480	-	2,480
C-D	1.5000%	-	-	11-15-19	05-13-20	1.50%	1,835	1,835	-
C-D	1.5000%	-	-	11-22-19	05-22-20	1.50%	1,380	1,380	-
C-D	1.8000%	247,243	247,243	11-27-19	11-29-21	1.80%	2,644	2,278	366
C-D	1.5500%	-	-	11-27-19	05-27-20	1.55%	2,032	2,032	-
C-D	1.7500%	247,000	247,000	12-18-19	12-20-21	1.75%	2,522	2,167	355
C-D	1.6000%	-	-	12-18-19	06-18-20	1.60%	2,105	2,105	-
C-D	1.6000%	247,182	247,182	12-18-19	06-18-21	1.60%	2,368	2,043	325
C-D	1.6000%	249,245	249,245	12-18-19	12-17-21	1.60%	2,388	2,060	328
C-D	1.5500%	249,145	249,145	12-19-19	07-20-20	1.55%	2,377	2,060	317
C-D	1.5500%	-	-	12-19-19	06-18-20	1.55%	30,831	30,831	-
C-D	1.6000%	-	-	12-24-19	06-24-20	1.60%	2,105	2,105	-
C-D	1.6000%	249,145	249,145	12-27-19	07-27-20	1.60%	2,090	1,763	328
C-D	1.5500%	245,240	245,240	12-27-19	12-24-20	1.55%	1,875	-	1,875
C-D	1.6120%	246,000	246,000	01-06-20	01-05-21	1.61%	1,890	-	1,890
C-D	1.5000%	2,000,000	2,000,000	01-09-20	07-09-20	1.50%	14,055	-	14,055
C-D	1.5270%	-	-	01-09-20	04-09-20	1.53%	5,695	5,695	-
C-D	1.4810%	3,000,000	3,000,000	01-16-20	08-19-20	1.48%	19,963	-	19,963

REPORT ON INVESTMENTS
4th Quarter 2019-2020

Type of Security OCC FUNDS	Coupon Rate	Fair Market Value *7	Par Value	Purchase Date	Maturity Date	Rate of Interest	Interest Earnings Y-T-D	Interest Payments Received	Interest Accrued (A)
C-D	1.5500%	245,241	245,241	01-17-20	01-15-21	1.55%	1,697	-	1,697
C-D	1.4880%	246,300	246,300	01-31-20	02-01-21	1.49%	1,506	-	1,506
C-D	1.5500%	245,241	245,241	02-05-20	02-04-21	1.55%	1,510	-	1,510
C-D	1.5000%	249,245	249,245	02-10-20	02-10-22	1.50%	1,587	1,279	307
C-D	1.6000%	249,184	249,184	02-10-20	08-10-21	1.60%	1,690	1,362	328
C-D	1.5000%	248,487	248,487	02-14-20	02-14-22	1.50%	1,389	-	1,389
C-D	1.4821%	731,800	731,800	02-14-20	02-16-21	1.48%	4,041	-	4,041
C-D	1.5000%	246,242	246,242	02-19-20	02-18-21	1.50%	1,326	-	1,326
C-D	1.5200%	249,295	249,295	02-20-20	08-20-21	1.52%	1,425	1,113	311
C-D	1.4750%	492,363	492,363	02-21-20	02-19-21	1.48%	2,567	-	2,567
C-D	1.4500%	248,244	248,244	02-21-20	02-22-22	1.45%	1,272	-	1,272
C-D	1.5000%	249,246	249,246	02-21-20	02-22-22	1.50%	1,587	1,279	307
C-D	1.4010%	246,500	246,500	02-20-20	02-22-21	1.40%	1,230	-	1,230
C-D	1.5500%	245,241	245,241	02-26-20	02-25-21	1.55%	1,250	-	1,250
C-D	1.5000%	249,248	249,248	02-26-20	02-26-21	1.50%	1,628	1,321	307
C-D	1.4610%	246,300	246,300	02-25-20	02-24-21	1.46%	1,183	-	1,183
C-D	1.3550%	246,600	246,600	02-26-20	02-26-21	1.36%	1,099	-	1,099
C-D	1.4500%	249,246	249,246	02-28-20	02-26-21	1.45%	1,577	1,279	297
C-D	1.3399%	739,800	739,800	02-27-20	03-01-21	1.34%	3,259	-	3,259
C-D	1.3470%	245,000	245,000	02-26-20	08-26-21	1.35%	1,085	-	1,085
C-D	1.4600%	249,331	249,331	02-28-20	08-27-21	1.46%	1,579	1,279	299
C-D	1.3212%	486,800	486,800	02-26-20	02-28-22	1.32%	2,114	-	2,114
C-D	1.4500%	248,244	248,244	02-28-20	02-28-22	1.45%	1,183	-	1,183
C-D	1.5000%	249,491	249,491	02-28-20	02-28-22	1.50%	1,628	1,321	308
C-D	1.1545%	488,500	488,500	03-02-20	02-28-22	1.15%	1,823	-	1,823
C-D	0.8289%	493,700	493,700	03-05-20	09-07-21	0.83%	1,289	-	1,289
C-D	0.8654%	990,500	990,500	03-02-20	03-05-21	0.87%	2,771	-	2,771
C-D	0.4490%	249,500	249,500	03-09-20	07-22-20	0.45%	353	-	353
C-D	1.4500%	248,244	248,244	03-09-20	03-09-22	1.45%	1,095	-	1,095
C-D	0.7500%	248,300	248,300	03-09-20	09-02-20	0.75%	566	-	566
C-D	1.0000%	249,000	249,000	03-11-20	03-11-22	1.00%	832	628	205
C-D	0.8500%	248,000	248,000	03-11-20	03-14-22	0.85%	624	-	624
C-D	0.5400%	249,138	249,138	03-16-20	09-16-20	0.54%	383	-	383
C-D	0.4000%	249,000	249,000	03-10-20	03-03-21	0.40%	295	-	295
C-D	0.4717%	497,900	497,900	03-10-20	01-04-21	0.47%	695	-	695
C-D	1.3500%	248,244	248,244	03-13-20	03-14-22	1.35%	982	-	982
C-D	0.5267%	747,401	747,401	03-18-20	09-18-20	0.53%	1,100	-	1,100
C-D	0.5100%	496,336	496,336	03-20-20	12-21-21	0.51%	694	-	694
C-D	0.3571%	498,600	498,600	03-18-20	12-09-20	0.36%	488	-	488
C-D	0.3600%	-	-	03-18-20	06-10-20	0.36%	2,486	2,486	-
C-D	0.3100%	2,250,000	2,250,000	03-18-20	09-02-20	0.31%	1,911	-	1,911
C-D	0.8000%	249,495	249,495	03-20-20	03-21-22	0.80%	729	565	164
C-D	0.5020%	1,242,600	1,242,600	03-23-20	03-03-21	0.50%	1,539	-	1,539
C-D	0.4200%	994,670	994,670	03-25-20	12-28-20	0.42%	1,592	377	1,216
C-D	1.0500%	248,000	248,000	03-27-20	03-28-22	1.05%	642	-	642
C-D	0.3400%	249,139	249,139	03-27-20	09-28-20	0.34%	209	-	209
C-D	0.6200%	498,299	498,299	03-30-20	12-30-20	0.62%	1,058	879	179
C-D	0.4000%	249,125	249,125	03-31-20	09-30-20	0.40%	246	-	246
C-D	0.8550%	249,441	249,441	03-20-20	02-26-21	0.86%	748	659	89
C-D	1.0000%	249,246	249,246	03-31-20	03-31-22	1.00%	829	652	178
C-D	0.6500%	249,371	249,371	04-02-20	10-01-21	0.65%	445	312	133
C-D	0.9100%	248,169	248,169	04-01-20	01-04-21	0.91%	538	-	538
C-D	0.5440%	1,245,300	1,245,300	04-09-20	12-09-20	0.54%	1,503	-	1,503
C-D	0.9500%	249,315	249,315	04-22-20	12-22-20	0.95%	551	395	156
C-D	0.4500%	249,700	249,700	05-27-20	08-05-20	0.45%	92	-	92
SUBTOTAL		55,182,637	55,182,637				1,028,889	983,811	536,141

REPORT ON INVESTMENTS
4th Quarter 2019-2020

Type of Security	Coupon Rate	Fair Market Value *7	Par Value	Purchase Date	Maturity Date	Rate of Interest	Interest Earnings Y-T-D	Interest Payments Received	Interest Accrued (A)
MONEY MARKET									
ILLINOIS FUNDS		15,194,336	15,194,336	DAILY	DAILY	*1	144,320	144,320	-
CHASE		897,766	897,766	DAILY	DAILY	*2	2,492	2,492	-
ISDLAF-LIQ+MAX FUNI		2,917,705	2,917,705	DAILY	DAILY	*3	26,941	26,941	-
IMET LIQ TRUST							418,101	418,101	-
PMA BANK OF OZARKS		4,096,312	4,096,312	DAILY	DAILY	*4	394,740	394,740	-
PMA BANK OF CHINA		18,209,880	18,209,880	DAILY	DAILY	*5	210,027	210,027	-
PMA FIRST AMERICAN		40,919	40,919	DAILY	DAILY	*6	2,173	2,173	-
ISDLAF TERM SERIES		-	-	Varies	Varies	Varies	7,091	46,871	-
ISDLAF TERM SERIES		-	-	Varies	Varies	Varies	4,364	13,164	-
ISDLAF TERM SERIES		10,950,000	10,950,000	Varies	Varies	Varies	16,257	0	16,257
SUBTOTAL		52,306,918	52,306,918				1,226,506	1,258,830	16,257
T-NOTE	3.3750%	-	-	12-28-09	11-15-19	3.79%	14,485	17,381	-
T-NOTE	1.3750%	-	-	12-23-16	01-31-20	1.41%	40,104	68,750	-
T-NOTE	1.7500%	-	-	10-18-17	01-31-23	1.77%	4,113	7,759	-
T-NOTE	2.2500%	-	-	10-17-17	08-15-27	2.28%	2,706	4,393	-
T-NOTE	1.1250%	454,923	450,000	10-24-17	08-31-21	1.16%	5,438	5,646	1,667
T-NOTE	1.1250%	301,839	300,000	12-14-17	02-28-21	1.16%	3,375	3,375	1,125
TNOTE	1.6250%	-	-	10-23-18	08-31-19	2.55%	8,802	26,406	-
TNOTE	1.7300%	-	-	09-05-19	03-05-20	1.73%	36,250	36,250	-
TNOTE	1.5000%	-	-	09-18-19	04-15-20	1.74%	9,037	9,037	-
TNOTE	1.7700%	-	-	09-18-19	01-16-20	1.77%	9,232	9,232	-
TNOTE	1.3750%	250,742	250,000	10-03-19	09-30-20	1.59%	2,550	1,691	859
TNOTE	1.6250%	250,459	249,000	12-03-19	11-30-20	1.53%	2,360	2,023	337
SUBTOTAL		1,257,963	1,249,000				138,450	191,942	3,988
GNMA GROUP	8.0000%	29,167	24,721	1995-1997	2025-2027	7.75%	2,298	2,341	172
GNMA	7.5000%	7,276	6,410	04-20-98	04-20-28	6.99%	507	512	41
GNMA	7.5000%	8,698	7,396	05-20-98	05-20-28	7.05%	619	629	46
GNMA	7.0000%	6,966	6,012	08-20-98	05-20-28	6.77%	462	469	35
GNMA	6.5000%	7,546	6,717	10-21-98	04-20-28	6.37%	494	497	36
GNMA	6.5000%	10,150	8,809	11-18-98	11-20-28	6.89%	637	645	47
GNMA	6.5000%	9,657	8,397	11-18-98	10-20-28	6.34%	616	619	46
GNMA	6.5000%	13,881	11,983	01-21-99	01-20-29	6.31%	848	861	65
GNMA	6.5000%	10,248	8,879	03-23-99	03-20-29	6.90%	638	649	48
GNMA	7.0000%	11,510	9,807	06-23-99	05-20-29	7.28%	740	749	57
GNMA	7.5000%	7,753	6,459	08-24-99	08-20-29	7.49%	516	521	40
GNMA	8.0000%	5,172	4,308	05-22-00	04-20-30	8.22%	382	387	29
GNMA	7.0000%	6,919	5,729	02-20-01	02-20-31	6.86%	430	435	33
GNMA	7.0000%	11,359	9,490	05-21-01	04-20-31	7.00%	720	728	55
GNMA	6.5000%	13,772	11,535	09-24-01	08-15-31	6.17%	810	820	62
GNMA	6.5000%	13,425	11,124	06-18-02	04-20-32	6.50%	763	772	60
GNMA	6.5000%	5,934	5,391	06-20-02	06-15-32	6.38%	361	363	29
GNMA	6.0000%	16,584	14,741	09-23-02	07-20-31	5.87%	957	969	74
GNMA	5.5000%	43,272	37,538	12-19-02	12-20-32	5.44%	2,220	2,249	172
GNMA	5.5000%	45,958	39,888	01-22-03	01-20-33	5.40%	2,390	2,426	183
GNMA	5.0000%	68,407	60,694	06-19-03	05-20-33	4.87%	3,306	3,354	253
GNMA	5.5000%	83,049	72,140	08-20-03	08-20-33	5.50%	4,378	4,448	331
GNMA	6.0000%	79,907	52,743	09-23-03	08-20-33	5.92%	3,463	3,514	265
GNMA	5.5000%	60,544	69,392	11-19-03	10-20-33	5.46%	4,168	4,234	318
GNMA	5.0000%	124,785	110,269	03-23-04	02-20-34	4.93%	6,016	6,115	460
GNMA	5.0000%	73,627	65,098	04-20-04	03-20-34	4.97%	3,591	3,651	271
GNMA	6.0000%	31,786	28,606	06-22-04	04-15-29	5.90%	1,781	1,793	143
GNMA	5.0000%	(0)	(0)	12-16-04	11-20-19	4.89%	17	29	-
GNMA	1.7320%	60,323	60,244	10-19-17	05-16-42	1.74%	2,060	2,184	87
GNMA	2.1050%	-	-	10-24-17	03-16-37	2.10%	3,131	3,933	-
GNMA	2.6000%	91,980	91,437	11-20-17	12-16-45	2.59%	4,227	4,661	198
SUBTOTAL		959,654	855,956				53,545	55,558	3,657

REPORT ON INVESTMENTS
4th Quarter 2019-2020

Type of Security	Coupon	Fair Market	Par	Purchase	Maturity	Rate of	Interest	Interest	Interest
OCC FUNDS	Rate	Value *7	Value	Date	Date	Interest	Y-T-D	Payments Received	Accrued (A)
FNMA	2.3770%	280,952	274,807	10-17-17	05-25-22	2.36%	7,382	7,457	544
FNMA	2.6900%		0	10-18-17	07-01-22	2.63%	6,524	7,552	-
FNMA	2.3890%	247,344	239,143	10-18-17	01-25-23	2.37%	7,630	7,796	476
FNMA	2.5000%	224,257	219,528	10-20-17	04-25-28	2.48%	6,507	6,695	457
FNMA	1.8750%	322,896	300,000	10-19-17	09-24-26	1.97%	7,979	8,604	1,875
FNMA	2.5320%	533,120	500,000	10-25-17	09-24-24	2.54%	12,660	12,660	1,055
FNMA	2.5610%	526,315	500,000	10-26-17	07-25-24	2.55%	13,017	13,017	1,067
FNMA	2.7800%	465,911	432,316	11-14-17	05-01-25	2.74%	12,340	12,362	1,002
FNMA	2.7230%	154,931	144,277	01-11-18	10-25-24	2.73%	4,147	4,160	327
FNMA	2.9610%	553,975	500,000	03-28-18	02-25-27	3.04%	14,805	14,805	1,234
FNMA	2.9900%	94,544	77,536	06-29-18	01-25-28	3.12%	2,490	2,508	188
FNMA	2.9610%	44,318	40,000	07-27-18	02-25-27	3.07%	1,184	1,184	99
FNMA	2.7110%	189,012	175,000	11-06-18	06-25-25	2.93%	4,823	4,823	395
FNMA	2.5900%	102,012	102,813	01-25-19	12-25-24	2.66%	3,170	3,185	222
FNMA	3.1200%	114,135	100,000	03-27-19	07-01-29	3.09%	3,172	3,172	260
FNMA	3.0500%	385,426	358,521	04-30-19	12-01-25	3.06%	11,027	10,967	978
FNMA	2.5400%	255,285	245,599	05-06-19	07-01-24	2.60%	6,316	6,315	530
FNMA	3.1350%	86,251	75,000	07-05-19	10-01-32	3.03%	2,325	2,129	196
FNMA	2.8000%	392,315	350,000	07-26-19	07-01-29	2.74%	9,283	8,466	817
FNMA	2.5000%	178,087	169,982	09-17-19	09-01-34	2.49%	3,722	3,367	354
FNMA	2.6700%	107,225	98,881	09-26-19	09-01-26	2.57%	2,057	1,837	220
FNMA	2.6400%	277,098	250,000	10-25-19	09-01-29	2.58%	4,583	4,033	550
FNMA	2.1400%	511,900	490,563	12-03-19	11-01-23	2.14%	6,209	5,334	875
FNMA	2.3100%	202,044	196,709	01-14-20	08-01-22	2.31%	2,141	1,763	379
FNMA	2.6100%	211,261	201,662	01-14-20	08-01-23	2.61%	2,484	2,045	439
FNMA	2.4600%	136,520	131,797	01-27-20	01-01-23	2.46%	1,411	1,141	270
FNMA	2.5000%	150,860	144,936	03-12-20	02-01-35	2.44%	1,115	809	306
FNMA	2.3400%	157,946	150,000	03-16-20	08-01-24	2.31%	1,043	751	293
SUBTOTAL		6,905,940	6,469,069				161,548	158,938	15,406
FED AGENCY	1.5000%		-	10-13-17	10-21-19	1.50%	819	2,063	-
FED AGENCY	1.6800%	502,115	500,000	10-18-17	10-13-20	1.68%	8,400	8,400	2,100
FED AGENCY	1.8690%		-	10-26-17	11-25-19	1.87%	1,104	1,623	(0)
FED AGENCY	2.5000%	198,674	195,363	10-27-17	05-15-29	2.48%	5,759	5,921	407
FED AGENCY	2.3560%	45,733	44,739	12-05-17	08-25-22	2.36%	1,702	1,747	88
FED AGENCY	3.4980%	124,909	117,926	03-27-18	08-25-22	3.43%	4,445	4,466	344
FED AGENCY	2.7500%	128,984	120,000	06-11-18	06-19-23	2.77%	3,474	3,300	275
FED AGENCY	4.0000%	194,128	160,000	12-10-18	10-25-28	3.96%	6,496	6,496	541
FED AGENCY	3.0020%	134,214	125,000	05-30-19	01-25-24	2.94%	3,721	3,721	313
FED AGENCY	2.5100%	260,005	250,000	07-30-19	11-25-22	2.48%	5,735	5,212	523
FED AGENCY	1.7280%		-	09-18-19	03-18-20	1.73%	13,259	13,259	-
FED AGENCY	1.7660%	56,443	54,577	02-27-20	02-25-25	1.73%	333	253	80
FED AGENCY	2.3550%	154,695	150,000	05-28-20	07-25-22	2.28%	334	29	305
FED AGENCY	1.4090%	128,318	125,000	06-11-20	11-25-27	1.38%	93		93
SUBTOTAL		1,928,217	1,842,605				55,673	56,489	5,068
LOCAL GOV	2.2500%	259,643	250,000	10-24-17	11-01-22	2.26%	5,625	4,273	2,368
LOCAL GOV	2.7200%	208,636	200,000	12-05-17	05-01-23	2.72%	5,440	5,440	907
LOCAL GOV	3.6960%	222,104	200,000	08-30-18	08-01-28	3.70%	7,392	7,392	3,080
LOCAL GOV	3.2000%	53,522	50,000	03-07-19	01-01-25	3.20%	1,600	1,307	827
LOCAL GOV	2.9200%	107,732	100,000	03-07-19	01-01-25	2.92%	3,583	3,096	487
LOCAL GOV	2.6700%		-	08-28-19	09-26-19	2.57%	-	-	-
LOCAL GOV	2.1610%	144,295	140,000	11-26-19	01-01-23	2.16%	1,807	294	1,513
LOCAL GOV	2.3630%	108,342	100,000	11-30-19	04-01-27	2.36%	1,378	729	650
LOCAL GOV	2.0820%	102,184	100,000	11-30-19	09-15-24	2.08%	1,215	486	729
LOCAL GOV	2.2700%	87,678	85,000	12-19-19	02-15-25	2.27%	965	-	965
LOCAL GOV	1.3500%	100,000	100,000	06-11-20	07-01-27	1.35%	-	-	-
SUBTOTAL		1,394,135	1,325,000				29,005	23,016	11,524
Total Investments		119,935,465	119,231,185				2,693,616	2,728,584	592,042

(A) GNMA , FNMA , and other Government bonds pay interest based on previous months but continuously decrease as principal is repaid. Therefore interest received during any given time period will be higher than interest recorded, due to the return of principal

*1 Average yield as of 06/30/20 was 0.330%

*2 Average yield as of 06/30/20 was 0.080%

*3 Average yield as of 06/30/20 was 0.150%

*4 Average yield as of 06/30/20 was 0.300%

*5 Average yield as of 06/30/20 was 0.400%

*6 Average yield as of 06/30/20 was 0.100%

*7 Source: Bank Investment Report

Earnings Report
Twelve months Ended June 30th, 2020 and 2019

Security	Quarter				Year -to-Date				
	2020		2019		2020		2019		
	Earnings	Ave. Yield	Earnings	Ave. Yield	Earnings	Ave. Yield	Earnings	Ave. Yield	
GENERAL FUNDS									
Certificate of Deposit	\$ 231,229	1.42%	\$ 314,020	2.41%	\$ 1,028,889	1.90%	\$ 1,348,905	2.03%	
Money Market									
Illinois Funds	24,886	0.59%	26,304	2.44%	144,320	1.39%	58,149	2.22%	
Chase Savings	179	0.09%	756	0.87%	2,492	0.39%	1,701	0.74%	
ISDLAF - Liq+Max Fund	275	0.41%	2,486	2.25%	26,941	1.34%	14,897	2.17%	
IMET LIQ TRUST	0				418,101				
PMA LGIP -SDA	10,893	0.57%	240,957	2.43%	394,740	2.07%	544,267	2.21%	
PMA Bank of China SDA	32,489	0.70%			210,027	1.44%			
PMA First American	9	0.11%	1,083	2.19%	2,173	1.11%	2,105	2.02%	
PMA Term Series	10,004	0.52%	18,350	2.37%	27,712	0.75%	147,869	2.09%	
Treasury Notes	4,013	1.30%	59,103	2.19%	138,450	1.64%	234,688	2.07%	
GNMA	11,384	4.28%	17,417	3.94%	53,545	4.53%	75,414	3.94%	
FNMA	43,611	2.14%	40,050	2.60%	161,548	2.20%	136,284	2.79%	
Other Fed Agency Bonds	10,644	2.42%	10,893	2.28%	55,673	2.32%	43,132	2.75%	
Municiple and other Bonds	8,717	2.55%	5,014	2.87%	29,005	2.79%	17,779	2.81%	
Total	\$ 388,333	1.18%	\$ 736,433	2.41%	\$ 2,693,616	1.91%	\$ 2,625,193	2.07%	
Fair Mkt Value Adj.	\$ 107,556	0.55%	\$ 172,208	0.73%	\$ 424,883	2.18%	\$ 493,770	2.09%	

Codes:

CERTIFICATE OF DEPOSIT	PMA Financial Network- short term certificates of deposit
MONEY MARKET	Illinois School District Liquid Asset Fund
ISDLAF - CITIBANK	Illinois School District Liquid Asset Fund
ISDLAF - LIQ + MAX FUND	Illinois School District Liquid Asset Fund
Illinois Funds	Illinois Public Treasurer's Investment Pool
IMET	Illinois Metropolitan Investment Fund - No Current investment balance-received distribution of liquidating trust proceeds
CHASE	JP Morgan Chase High Yield Account
T-NOTES	U.S. Treasury Notes; 2-10 year maturity.
GNMA and FNMA and Fed Agency	A share of pooled mortgages guaranteed by the Federal Government

Ratification of Actions of the Alliance for Lifelong Learning Executive Board

The salary payments and rescinds include the following:

- a. Authorization to pay part-time faculty in the amount of \$41,397.32 for the summer 2020 term.
- b. Authorization to rescind payment for part-time faculty in the amount of \$0 for the summer 2020 term.
- c. Payment for spring 2020 space utilization and facilities services and classroom/office space rental as follows:

	<u>Rental</u>
Dist. 202 (Evanston)	\$3,069.28
Dist. 207 (Maine)	\$7,477.95
Dist. 219 (Niles)	\$2,325.42
<u>Dist. 225 (Glenbrook)</u>	<u>\$541.95</u>
Total Payment	\$13,414.60

President’s Recommendation: (if not adopted in the Consent Agenda)

“Be it resolved that the Board of Trustees of Community College District 535, in its capacity as governing board of the administrative district of the Alliance for Lifelong Learning Program, ratifies and approves the actions of the Executive Board in items a to c as stipulated above, and hereby approves the expenditures in the amount not to exceed \$54,811.92 for all funds listed in item a, b and c.”

Supplemental Payment of Professional Pay – Summer 2020

Comparative figures:

Summer 2020 Part-Time	Summer 2019 Part-Time
\$1,712,545.60	\$1,664,508.62
Summer 2020 Overload	Summer 2019 Overload
\$1,944,591.78	\$1,927,099.57

IL:jg
8/2020

President's Recommendation: (if not adopted in the Consent Agenda)

That the following resolution be approved:

1. "Be it resolved that the Board of Trustees of Community College District 535 approves an adjustment of \$575,694.15 to the total amount of part-time teaching salaries paid during the 2020 summer semester; the revised, total payment amount is \$1,712,545.60."
2. "Be if further resolved that the Board of Trustees of Community College District 535 approves an adjustment of \$106,406.01 to the total amount of faculty overload salaries paid during the 2020 summer semester; the revised, total payment amount is \$1,944,591.78."

Approval of Clinical Practice Agreements

The College would like to execute clinical practice agreements as follows:

Physical Therapist Assistant

New:

Elevate Physical Therapy:

This is a new agreement for the Physical Therapist Assistant program. This has been reviewed and approved by the College faculty and administration. This is a three-year agreement, which commences on August 18, 2020 and terminates August 31, 2023.

HealthBridge of Arlington Heights:

This is a new agreement for the Physical Therapist Assistant program. This has been reviewed and approved by the College faculty and administration. This is a three-year agreement which commences on August 18, 2020 and terminates August 31, 2023.

IL/ma
8/2020

President's Recommendation: (if not adopted in the Consent Agenda)

That the Board adopt the following resolution:

“Be it resolved that the Board of Trustees of Community College District 535 approves the following cooperative agreements:

Physical Therapist Assistant:

Elevate Physical Therapy
HealthBridge of Arlington Heights.”

Consideration and Action on a Resolution Authorizing and Providing for an Installment Purchase Agreement for the Purpose of financing various capital projects in and for the District, and authorizing and providing for the issue of approximately \$20,035,000 General Obligation (Limited Tax) Debt Certificates, Series 2020, of the District evidencing the rights to payment under such Agreement, prescribing the details of the Agreement and Certificates, and providing for the security for and means of payment under the Agreement of the Certificates, and authorizing the sale of the Certificates to the purchaser thereof

The College is continuing with the remaining construction projects from the board-approved FY2018-FY2022 Master Plan totaling \$53.0 million. The College is working with its financial advisors, PMA Securities, to issue debt certificates in the amount of \$20,035,000. The debt certificates will later be paid off with funding bonds and enable the College to extend property taxes for the payment of debt. The Board is being asked to authorize issuance of the debt certificates by adopting the enabling resolution.

The College and its financial advisors have secured a favorable proposal from the Huntington National Bank and its Affiliates (“Huntington”) at an estimated floating rate of 1.63% based off the current 3-month LIBOR of 0.25% plus 1.383% for the term of the debt certificates. JP Morgan Chase (“Chase”) also submitted a bid to purchase the College’s debt certificates, which is based off of 80% of the current 1-month LIBOR of 0.16% plus 0.65% for the initial term (91 days) of the debt certificates, and plus 1.00% annually for the remaining term of the debt certificates, if the certificates should remain outstanding. The estimated 90 day floating rate in the JP Morgan proposal is 0.78%.

The savings to the College over the approximately 90 day period that the debt certificates would be outstanding was projected by PMA at approximately \$20,000 based on the JP Morgan Chase bid. However, the Chase bid included several terms and provisions that were either not beneficial to the College or acceptable under statute, whereas Huntington’s bid conformed with the terms that were set forth in the term sheet that was sent to all prospective bidders.

Therefore, in consultation with its financial advisors, PMA, the College is recommending the award of debt certificates to Huntington. In a single resolution, the College will issue debt certificates of \$20,035,000 and approve the placement of the debt certificates with Huntington. Pursuant to the financing plan that was previously approved by the Board of Trustees, such debt certificates will be paid off with funding bonds approximately 64 days after closing of the debt certificates on October 29, 2020.

President’s Recommendation:

That the Board adopt the following resolution and the Certificate Resolution as attached in its entirety:

MINUTES of a regular public meeting of the Board of Trustees of Community College District No. 535, County of Cook and State of Illinois, held in the Board Room (1506) at Oakton Community College, 1600 East Golf Road, Des Plaines, Illinois, in said Community College District at 6:00 o’clock P.M., on the 18th day of August, 2020.

* * *

The meeting was called to order by the Chairman, and upon the roll being called, William Stafford, the Chairman, and the following Trustees were physically present at said location: _____

_____.

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

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

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

The Chairman announced that a proposal had been received from The Huntington National Bank for the purchase of the District’s General Obligation (Limited Tax) Debt Certificates, Series 2020, to be issued by the District pursuant to Section 17(b) of the Local Government Debt Reform

Act, and that the Board of Trustees would consider the adoption of a resolution providing for an Installment Purchase Agreement for the purpose of financing various capital projects in and for the District, authorizing the issuance of said Certificates, evidencing the rights to payment under said Agreement and providing for the sale of said Certificates. The Chairman also summarized the pertinent terms of said proposal and said Certificates, including the length of maturity, rates of interest and purchase price for said Certificates.

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

RESOLUTION of Community College District No. 535, County of Cook and State of Illinois, authorizing and providing for an Installment Purchase Agreement for the purpose of financing various capital projects in and for the District, and authorizing and providing for the issue of \$20,035,000 General Obligation (Limited Tax) Debt Certificates, Series 2020, of said Community College District, evidencing the rights to payment under such Agreement, prescribing the details of the Agreement and Certificates, and providing for the security for and means of payment under the Agreement of the Certificates, and authorizing the sale of the Certificates to the purchaser thereof.

WHEREAS, Community College District No. 535, County of Cook and State of Illinois (the “*District*”), is a community college district of the State of Illinois (the “*State*”) operating, among other things, under and pursuant to the Public Community College Act of the State (the “*Public Community College Act*”), the Local Government Debt Reform Act of the State (the “*Debt Reform Act*”), and in particular, the provisions of Section 17(b) of the Debt Reform Act (the “*Installment Purchase Provisions*”) and all other Omnibus Bond Acts of the State, in each case, as supplemented and amended; and

WHEREAS, the Board of Trustees of the District (the “*Board*”) has considered the needs of the District and, in so doing, the Board has deemed and does now deem it advisable, necessary, and for the best interests of the District for the purpose of financing various capital projects in and for the District, including, in connection with said work, acquisition of all land or rights in land, mechanical, electrical, and other services necessary, useful, or advisable thereto (the “*Project*”), all as shown on preliminary plans and cost estimates on file with and approved by the Board; and

WHEREAS, the Board has determined the total cost of the Project and expenses incidental thereto, including financial, legal, architectural, and engineering services related to such work and to the Agreement hereinafter provided for in this Resolution (collectively “*Related Expenses*”) to be not less than \$20,035,000 plus estimated investment earnings which may be received on said sum prior to disbursement; and

WHEREAS, sufficient funds of the District are not available to pay the costs of the Project and Related Expenses, and it will, therefore, be necessary to borrow money in the amount of \$20,035,000 for the purpose of paying such costs; and

WHEREAS, pursuant to the Installment Purchase Provisions, the District has the power to purchase real or personal property through agreements that provide that the consideration for the purchase may be paid through installments made at stated intervals for a period of no more than 20 years, to sell, convey and reacquire either real or personal property upon any terms and conditions and in any manner as the Board shall determine, if the District will lease, acquire by purchase agreement, or otherwise reacquire the property as authorized by applicable law and to issue certificates evidencing indebtedness incurred under such agreements; and

WHEREAS, the Board finds that it is desirable and in the best interests of the District to avail of the provisions of the Installment Purchase Provisions; authorize an Installment Purchase Agreement (the "*Agreement*") more particularly as described and provided below in the text of this Resolution; name as counter-party to the Agreement the Treasurer of the Board (the "*Treasurer*"), as nominee-seller; authorize the Chairman of the Board (the "*Chairman*") and the Secretary of the Board (the "*Secretary*") to execute and attest, respectively, the Agreement on behalf of the District and to file same with the Secretary in his capacity as keeper of the records and files of the District; and issue certificates evidencing the indebtedness incurred under the Agreement in the amount of \$20,035,000, in form and having such details as set forth in the text of this Resolution:

NOW THEREFORE Be It and It is Hereby Resolved by the Board of Trustees of Community College District No. 535, County of Cook and State of Illinois, as follows:

Section 1. Definitions. Words and terms used in this Resolution shall have the meanings given them unless the context or use clearly indicates another or different meaning is intended.

Words and terms defined in the singular may be used in the plural and vice-versa. Reference to any gender shall be deemed to include the other and also inanimate persons such as corporations, where applicable.

A. The following words and terms are as defined in the preambles hereto.

Agreement
Board
Chairman
Debt Reform Act
District
Installment Purchase Provisions
Project
Public Community College Act
Related Expenses
Secretary
State
Treasurer

B. The following words and terms are defined as set forth.

“Certificates” means the \$20,035,000 General Obligation (Limited Tax) Debt Certificates, Series 2020, authorized to be issued by this Resolution.

“Certificate Fund” means the fund established and defined in Section 12 of this Resolution.

“Certificate Registrar” means The Huntington National Bank, Chicago, Illinois, in its respective capacities as registrar and paying agent hereunder, or a successor thereto or a successor designated as Certificate Registrar hereunder.

“Code” means the Internal Revenue Code of 1986, as amended.

“Project Fund” means the Project Fund established and defined in Section 12 of this Resolution.

“Purchaser” means the purchaser of the Certificates, namely, The Huntington National Bank.

“*Resolution*” means this Resolution adopted by the Board on the 18th day of August, 2020.

C. Definitions also appear in the preambles hereto or in specific sections, as appear below. The headings in this Resolution are for the convenience of the reader and are not a part of this Resolution.

Section 2. Incorporation of Preambles. The Board hereby finds that all of the recitals contained in the preambles to this Resolution are true, correct and complete and does incorporate them into this Resolution by this reference.

Section 3. Authorization. It is necessary and advisable for the public health, safety, welfare, and convenience of residents of the District to pay the costs of acquisition and construction of the Project, including all Related Expenses and to borrow money and, in evidence thereof and for the purpose of financing same, enter into the Agreement and, further, to provide for the issuance and delivery of the Certificates evidencing the indebtedness incurred under the Agreement.

Section 4. Agreement Is a General Obligation; Annual Budget. The District hereby represents, warrants, and agrees that the obligation to make the payments due under the Agreement shall be a lawful direct general obligation of the District payable from the general funds of the District and such other sources of payment as are otherwise lawfully available. The District represents and warrants that the total amount due the nominee-seller under the Agreement, together with all other indebtedness of the District, is within all statutory and constitutional debt limitations. The District agrees to budget funds of the District annually and in a timely manner so as to provide for the making of all payments when due under the terms of the Agreement.

Section 5. Execution and Filing of the Agreement. From and after the effective date of this Resolution, the Chairman and Secretary be and they are hereby authorized and directed to execute and attest, respectively, the Agreement, in substantially the form thereof set forth below in the text of this Resolution, and to do all things necessary and essential to effectuate the

provisions of the Agreement, including the execution of any documents and certificates incidental thereto or necessary to carry out the provisions thereof. Further, as nominee-seller, the Treasurer is hereby authorized and directed to execute the Agreement. Upon full execution, the original of the Agreement shall be filed with the Secretary and retained in the District records and constitute authority for issuance of the Certificates. The Installment Purchase Agreement shall be in substantially the form as follows:

INSTALLMENT PURCHASE AGREEMENT for the purchase of real or personal property, or both, in and for Community College District No. 535, County of Cook and State of Illinois.

THIS INSTALLMENT PURCHASE AGREEMENT (this “*Agreement*”) made as of the 26th day of August, 2020, by and between the Treasurer of the hereinafter-defined Board (the “*Treasurer*”), as Nominee-Seller (the “*Seller*”), and Community College District No. 535, County of Cook and State of Illinois, a Community College District of the State of Illinois (the “*District*”):

WITNESSETH

A. The Board of Trustees (the “*Board*”) of the District has determined to finance various capital projects in and for the District, including, in connection with said work, acquisition of all land or rights in land, mechanical, electrical, and other services necessary, useful, or advisable thereto (the “*Project*”), all as previously approved by the Board and on file with the Secretary of the Board (the “*Secretary*”).

B. Pursuant to the provisions of the Public Community College Act of the State of Illinois, the Local Government Debt Reform Act of the State of Illinois (the “*Debt Reform Act*”), and, in particular, the provisions of Section 17(b) of the Debt Reform Act (the “*Installment Purchase Provisions*”), and all other Omnibus Bond Acts of the State of Illinois, in each case, as supplemented and amended (collectively “*Applicable Law*”), the District has the power to purchase real or personal property through agreements that provide that the consideration for the purchase may be paid through installments made at stated intervals for a period of no more than 20 years, to sell, convey and reacquire either real or personal property upon any terms and conditions and in any manner as the Board shall determine, if the District will lease, acquire by purchase agreement, or otherwise reacquire the property as authorized by applicable law and to issue certificates evidencing indebtedness incurred under such agreements.

C. On the 18th day of August, 2020, the Board, pursuant to Applicable Law and the need to provide for the Project, adopted a resolution (the “*Resolution*”) authorizing the borrowing of money for the Project, the execution and delivery of this Agreement to finance same, and the issuance of certificates evidencing the indebtedness so incurred.

D. The Resolution is

- (a) incorporated herein by reference; and
- (b) made a part hereof as if set out at this place in full;

and each of the terms as defined in the Resolution is also incorporated by reference for use in this Agreement.

E. The Seller, as nominee as expressly permitted by the Installment Purchase Provisions, has agreed to acquire and construct the Project on the terms as hereinafter provided.

NOW THEREFORE in consideration of the mutual covenants and agreements hereinafter contained and other valuable consideration, it is mutually agreed between the Seller and the District as follows:

1. MAKE, CONSTRUCT AND ACQUIRE PROJECT

The Seller agrees to make, construct, and acquire the Project upon real estate owned or to be owned by or upon which valid easements have been obtained in favor of the District.

2. CONVEYANCE

The District conveys to the Seller any portion of the Project heretofore acquired by the District and to be paid from proceeds of the Certificates (as defined in the Resolution). The Seller agrees to convey each part of the Project to the District and to perform all necessary work and convey all necessary equipment; and the District agrees to purchase the Project from the Seller and pay for the Project the purchase price of not to exceed \$20,035,000; plus the amount of investment earnings which are earned on the amount deposited with the Treasurer from the sale of the

Certificates and in no event shall the total aggregate principal purchase price to be paid pursuant to this Agreement exceed the sum of \$20,035,000, plus the amount of investment earnings which are earned on the amount deposited with the Treasurer from the sale of the Certificates.

3. PAYMENTS

The payment of the entire sum of \$20,035,000 of said purchase price shall:

- (a) be payable in installments due on the dates and in the amounts;
- (b) bear interest at the rates percent per annum which interest shall also be payable on the dates and in the amounts;
- (c) be payable at the place or places of payment, in the medium of payment, and upon such other terms, including prepayment (redemption);

all as provided for payment of the Certificates in the Resolution.

4. ASSIGNMENT

Rights to payment of the Seller as provided in this Agreement are unconditionally and irrevocably assigned as a matter of law, under the Installment Purchase Provisions, to the registered and beneficial owners of the Certificates now and hereafter, on a several and not joint basis. This Agreement and any right, title, or interest herein, shall not be further assignable. The Certificates, evidencing the indebtedness incurred hereby, are assignable (registrable) as provided in the Resolution.

5. TAX COVENANTS

The covenants relating to the tax-exempt status of the Certificates, as set forth in the Resolution, insofar as may be applicable, apply to the work to be performed and the payments made under this Agreement.

6. TITLE

(a) *Vesting of Title.* Title in and to any part of the Project, upon delivery or as made, during all stages of the acquisition or construction thereof, shall and does vest immediately in the District.

(b) *Damage, Destruction, and Condemnation.* If, during the term of this Agreement, (i) all or any part of the Project shall be destroyed, in whole or in part, or damaged by fire or other casualty or event; or (ii) title to, or the temporary or permanent use of, all or any part of the Project shall be taken under the exercise of the power of eminent domain by any governmental body or by any person, firm, or corporation acting under governmental authority; or (iii) a material defect in construction of all or any part of the Project shall become apparent; or (iv) title to or the use of all or any part of the Project shall be lost by reason of a defect in title; then the District shall continue to make payments as promised herein and in the Certificates and to take such action as it shall deem necessary or appropriate to repair and replace the Project.

7. LAWFUL CORPORATE OBLIGATION

The District hereby represents, warrants, and agrees that the obligation to make the payments due hereunder shall be a lawful direct general obligation of the District payable from the general funds of the District and such other sources of payment as are otherwise lawfully available. The District represents and warrants that the total amount due the Seller hereunder, together with all other indebtedness of the District, is within all statutory and constitutional debt limitations. The District agrees to budget funds of the District annually and in a timely manner so as to provide for the making of all payments when due under the terms of this Agreement.

8. GENERAL COVENANT AND RECITAL

It is hereby certified and recited by the Seller and the District, respectively, that as to each, respectively, for itself, all conditions, acts, and things required by law to exist or to be done

precedent to and in the execution of this Agreement did exist, have happened, been done and performed in regular and due form and time as required by law.

9. NO SEPARATE TAX

THE SELLER AND THE DISTRICT RECOGNIZE THAT THERE IS NO STATUTORY AUTHORITY FOR THE LEVY OF A SEPARATE TAX IN ADDITION TO OTHER TAXES OF THE DISTRICT OR THE LEVY OF A SPECIAL TAX UNLIMITED AS TO RATE OR AMOUNT TO PAY ANY OF THE AMOUNTS DUE HEREUNDER.

10. DEFAULT AND REMEDIES

In the event of a default in payment hereunder by the District, the Seller or any Certificateholder may pursue any available remedy by suit at law or equity to enforce the payment of all amounts due or to become due under this Agreement, including, without limitation, an action for specific performance. Any costs and expenses (including reasonable attorney fees) incurred by any Certificateholder in enforcing rights hereunder shall be paid by the District. The District waives any and all defenses to any actions by a Certificateholder hereunder based on standing by any Certificateholder (including as beneficial owner), joinder of necessary parties or the posting of any bond or surety.

IN WITNESS WHEREOF the Seller has caused this Installment Purchase Agreement to be executed and attested and his or her signature to be attested by the Secretary of the Board, and the District has caused this Installment Purchase Agreement to be executed by its Chairman, and also attested by the Secretary, all as of the day and year first above written.

SELLER: Signature: _____

Name: Edwin Chandrasekar
as Nominee-Seller and the Treasurer
of the Board of Trustees of the District

ATTEST:

Secretary, Board of Trustees

COMMUNITY COLLEGE DISTRICT No. 535,
COUNTY OF COOK AND STATE OF
ILLINOIS

Chairman, Board of Trustees

ATTEST:

Secretary, Board of Trustees

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

CERTIFICATE OF INSTALLMENT PURCHASE AGREEMENT FILING

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Trustees (the “Board”) of Community College District No. 535, County of Cook and State of Illinois (the “District”), and as such officer I do hereby certify that on the 26th day of August, 2020, there was filed in my office a properly certified copy of that certain document, executed by the Chairman of the Board, attested by me in my capacity as Secretary of the Board, and further executed, as Nominee-Seller, by the Treasurer of the Board, also attested by me, dated the 26th day of August, 2020, and entitled “INSTALLMENT PURCHASE AGREEMENT for the purchase of real or personal property, or both, in and for Community College District No. 535, County of Cook and State of Illinois”; and supporting the issuance of certain General Obligation (Limited Tax) Debt Certificates, Series 2020, of the District; that attached hereto is a true and complete copy of said Agreement as so filed; and that the same has been deposited in the official files and records of my office.

IN WITNESS WHEREOF I have hereunto affixed my official signature, this 26th day of August, 2020.

Secretary, Board of Trustees

Section 6. Certificate Details. For the purpose of providing for the Project and Related Expenses, there shall be issued and sold debt certificates in the principal amount of \$20,035,000, which shall be designated as “General Obligation (Limited Tax) Debt Certificates, Series 2020” (the “*Certificates*”). The Certificates shall be dated August 26, 2020, and shall also bear the date of authentication thereof. The Certificates shall be in fully registered form, shall be in denominations of \$100,000 each and authorized integral multiples of \$5,000 in excess thereof (“*Authorized Denominations*”) (but no single Certificate shall represent principal maturing on more than one date), and shall be numbered 1 and upward. The Certificates shall become due and payable (subject to prior optional redemption as hereinafter set forth) on August 26, 2022.

The Certificates shall bear interest at a rate of _____% per annum from the Dated Date through and including November 24, 2020, such rate to be adjusted on November 25, 2020 (the “*Adjustment Date*”), to 90-day LIBOR as set forth in the edition of the *Wall Street Journal* published under the caption “Money Rates” as “London interbank offered rate, or Libor,” (or, if not so set forth, as such rate is set forth in such other place as the District shall reasonably determine), as determined on the second business day prior to the Adjustment Date

The Certificates shall bear interest from their date or from the most recent interest payment date to which interest has been paid or duly provided for, until the principal amount of such Certificate is paid or duly provided for, such interest (computed upon the basis of a 360-day year of twelve 30-day months) being payable on February 26 and August 26 of each year, commencing on February 26, 2021. Interest on each Certificate shall be paid by check or draft of the Certificate Registrar, payable upon presentation thereof in lawful money of the United States of America, to the person in whose name such Certificate is registered at the close of business on the [15th day of the month of the interest payment date](#), and mailed to the registered owner of the Certificate at the address as shown in the Certificate Register or at such other address furnished in writing by such

registered owner. The principal of or redemption price due on the Certificates shall be payable in lawful money of the United States of America upon presentation thereof at the office maintained for such purpose of the Certificate Registrar as currently maintained, as may be relocated from time to time, or at successor Certificate Registrar and locality.

The Certificates shall be signed by the manual or duly authorized facsimile signatures of the Chairman and the Secretary, and registered, numbered and countersigned by the manual or duly authorized facsimile signature of the Treasurer. In case any such officer whose signature shall appear on any Certificate shall cease to be such officer before the delivery of such Certificate, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery.

All Certificates shall have thereon a certificate of authentication substantially in the form hereinafter set forth duly executed by the Certificate Registrar as authenticating agent of the District and showing the date of authentication. No Certificate shall be valid or obligatory for any purpose or be entitled to any security or benefit under this Resolution unless and until such certificate of authentication shall have been duly executed by the Certificate Registrar by manual signature, and such certificate of authentication upon any such Certificate shall be conclusive evidence that such Certificate has been authenticated and delivered under this Resolution. The certificate of authentication on any Certificate shall be deemed to have been executed by the Certificate Registrar if signed by an authorized officer of the Certificate Registrar, but it shall not be necessary that the same officer sign the certificate of authentication on all of the Certificates issued hereunder.

Section 7. Registration of Certificates; Persons Treated as Owners. (a) General. The District shall cause books (the “*Certificate Register*”) for the registration and for the transfer of the Certificates as provided in this Resolution to be kept at the principal office of the Certificate

Registrar, which is hereby constituted and appointed the registrar of the District for the Certificates. The District is authorized to prepare, and the Certificate Registrar or such other agent as the District may designate shall keep custody of, multiple Certificate blanks executed by the District for use in the transfer and exchange of Certificates. Any Certificate may be transferred or exchanged, but only in the manner, subject to the limitations, and upon payment of the charges as set forth in this Resolution.

Upon surrender for transfer or exchange of any Certificate at the principal office of the Certificate Registrar, duly endorsed by or accompanied by a written instrument or instruments of transfer or exchange in form satisfactory to the Certificate Registrar and duly executed by the registered owner or his or her attorney for such owner duly authorized in writing, the District shall execute and the Certificate Registrar shall authenticate, date, and deliver in the name of the transferee or transferees or, in the case of an exchange, the registered owner, a new fully registered Certificate or Certificates of the same maturity of Authorized Denominations, for a like aggregate principal amount. Any fully registered Certificate or Certificates may be exchanged at said office of the Certificate Registrar for a like aggregate principal amount of Certificate or Certificates of the same maturity of other Authorized Denominations. The execution by the District of any fully registered Certificate shall constitute full and due authorization of such Certificate; and the Certificate Registrar shall thereby be authorized to authenticate, date, and deliver such Certificate; *provided, however*, the principal amount of outstanding Certificates of each maturity authenticated by the Certificate Registrar shall not exceed the authorized principal amount of Certificates for such maturity less previous retirements.

The Certificate Registrar shall not be required to transfer or exchange any Certificate during the period beginning at the close of business on the 15th day of the month of any interest payment date on such Certificate and ending on such interest payment date, nor to transfer or

exchange any Certificate after notice calling such Certificate for redemption has been mailed, nor during a period of fifteen (15) days next preceding mailing of a notice of redemption of any Certificates.

The person in whose name any Certificate shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of the principal of or interest on any Certificate shall be made only to or upon the order of the registered owner thereof or his or her legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Certificate to the extent of the sum or sums so paid.

No service charge shall be made for any transfer or exchange of Certificates, but the District or the Certificate Registrar may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Certificates except in the case of the issuance of a Certificate or Certificates for the unredeemed portion of a Certificate surrendered for redemption.

Section 8. Redemption. (a) Optional Redemption. The Certificates are subject to redemption prior to maturity at the option of the District, in whole or in part, in Authorized Denominations in any order of their maturity as determined by the District (less than all of the Certificates of a single maturity to be selected by the Certificate Registrar), on any date on or after September 25, 2020, at a redemption price of par plus accrued interest to the date fixed for redemption.

(b) *Mandatory Redemption.* The Certificates are subject to mandatory redemption, in integral multiples of \$5,000 selected by lot by the Certificate Registrar, at a redemption price of par plus accrued interest to the redemption date, on August 26 of the year and in the principal amount as follows:

YEAR	PRINCIPAL AMOUNT
2021	\$
2022	(stated maturity)

The principal amounts of Certificates to be mandatorily redeemed in each year may be reduced through the earlier optional redemption thereof, with any partial optional redemptions of such Certificates credited against future mandatory redemption requirements in such order of the mandatory redemption dates as the District may determine. In addition, on or prior to the 15th day preceding any mandatory redemption date, the Certificate Registrar may, and if directed by the Board shall, purchase Certificates required to be retired on such mandatory redemption date. Any such Certificates so purchased shall be cancelled and the principal amount thereof shall be credited against the mandatory redemption required on such next mandatory redemption date.

(c) *General.* The Certificates shall be redeemed only in the principal amount of \$5,000 and integral multiples thereof. The District shall, at least five (5) days prior to any optional redemption date (unless a shorter time period shall be satisfactory to the Certificate Registrar) notify the Certificate Registrar of such redemption date and of the principal amount and maturity or maturities of Certificates to be redeemed. For purposes of any redemption of less than all of the outstanding Certificates of a single maturity, the particular Certificates or portions of Certificates to be redeemed shall be selected by lot by the Certificate Registrar from the Certificates of such maturity by such method of lottery as the Certificate Registrar shall deem fair and appropriate; *provided* that such lottery shall provide for the selection for redemption of Certificates or portions thereof so that any \$5,000 Certificate or \$5,000 portion of a Certificate shall be as likely to be called for redemption as any other such \$5,000 Certificate or \$5,000 portion. The Certificate Registrar shall make such selection upon the earlier of the irrevocable deposit of funds with an escrow agent sufficient to pay the redemption price of the Certificates to be redeemed or the time of the giving of official notice of redemption.

The Certificate Registrar shall promptly notify the District in writing of the Certificates or portions of Certificate selected for redemption and, in the case of any Certificate selected for partial redemption, the principal amount thereof to be redeemed.

Section 9. Redemption Procedure. Unless waived by any holder of Certificates to be redeemed, notice of the call for any such redemption shall be given by the Certificate Registrar on behalf of the District by mailing the redemption notice by first class mail at least five (5) days and not more than fifteen (15) days prior to the date fixed for redemption to the registered owner of the Certificate or Certificates to be redeemed at the address shown on the Certificate Register or at such other address as is furnished in writing by such registered owner to the Certificate Registrar.

All notices of redemption shall state:

- (1) the redemption date,
- (2) the redemption price,
- (3) if less than all outstanding Certificates are to be redeemed, the identification (and, in the case of partial redemption, the respective principal amounts) of the Certificates to be redeemed,
- (4) that on the redemption date the redemption price will become due and payable upon each such Certificate or portion thereof called for redemption, and that interest thereon shall cease to accrue from and after said date,
- (5) the place where such Certificates are to be surrendered for payment of the redemption price, which place of payment shall be the principal office of the Certificate Registrar, and
- (6) such other information then required by custom, practice or industry standard.

Prior to any redemption date, the District shall deposit with the Certificate Registrar an amount of money sufficient to pay the redemption price of all the Certificates or portions of Certificates which are to be redeemed on that date.

Notice of redemption having been given as aforesaid, and notwithstanding the failure to receive such notice, the Certificates or portions of Certificates so to be redeemed shall, on the

redemption date, become due and payable at the redemption price therein specified, and from and after such date (unless the District shall default in the payment of the redemption price) such Certificates or portions of Certificates shall cease to bear interest. Upon surrender of such Certificates for redemption in accordance with said notice, such Certificates shall be paid by the Certificate Registrar at the redemption price. Installments of interest due on or prior to the redemption date shall be payable as herein provided for payment of interest. Upon surrender for any partial redemption of any Certificate, there shall be prepared for the registered holder a new Certificate or Certificates of the same maturity in the amount of the unpaid principal.

If any Certificate or portion of Certificate called for redemption shall not be so paid upon surrender thereof for redemption, the principal shall, until paid, bear interest from the redemption date at the rate borne by the Certificate or portion of Certificates so called for redemption. All Certificates which have been redeemed shall be cancelled and destroyed by the Certificate Registrar and shall not be reissued.

Section 10. Form of Certificate. The Certificates shall be in substantially the form hereinafter set forth; *provided, however,* that if the text of the Certificates is to be printed in its entirety on the front side of the Certificates, then paragraph [2] and the legend, on the front side and the “See Reverse Side for Additional Provisions” shall be omitted and paragraphs [6] through [11] shall be inserted immediately after paragraph [1].

[FORM OF CERTIFICATE - FRONT SIDE]

REGISTERED
No. 1

REGISTERED
\$ _____

UNITED STATES OF AMERICA
COUNTY OF COOK AND STATE OF ILLINOIS
COMMUNITY COLLEGE DISTRICT NO. 535
GENERAL OBLIGATION (LIMITED TAX) DEBT CERTIFICATES, SERIES 2020

See Reverse Side for
Additional Provisions

[Initial Interest
Rate: _____%]

Maturity
Date: August 26, 2022

Dated
Date: August 26, 2020

Registered Owner: THE HUNTINGTON NATIONAL BANK

Principal Amount:

[1] KNOW ALL PERSONS BY THESE PRESENTS, that Community College District No. 535 County of Cook and State of Illinois (the “*District*”), hereby acknowledges itself to owe and for value received promises to pay from the source and as hereinafter provided to the Registered Owner identified above, or registered assigns as hereinafter provided, on the Maturity Date identified above, the Principal Amount identified above and to pay interest (computed on the basis of a 360-day year of twelve 30-day months) on such Principal Amount from the date of this Certificate or from the most recent interest payment date to which interest has been paid at the Interest Rate set forth above. Such interest shall be paid on February 26 and August 26 of each year, commencing February 26, 2021, until said Principal Amount is paid. Principal of this Certificate is payable in lawful money of the United States of America upon presentation and surrender hereof at the office maintained for such purpose by The Huntington National Bank, Chicago, Illinois, as certificate registrar and paying agent (the “*Certificate Registrar*”). Payment of the installments of interest shall be made to the Registered Owner hereof as shown on the registration books of the District maintained by the Certificate Registrar at the close of business on the 15th day of the month of each interest payment date and shall be paid by check or draft of the Certificate Registrar, payable upon presentation in lawful money of the United States of

America, mailed to the address of such Registered Owner as it appears on such registration books or at such other address furnished in writing by such Registered Owner to the Certificate Registrar.

[2] Reference is hereby made to the further provisions of this Certificate set forth on the reverse hereof, and such further provisions shall for all purposes have the same effect as if set forth at this place.

[3] It is hereby certified and recited that all conditions, acts and things required by law to exist or to be done precedent to and in the issuance of this Certificate did exist, have happened, been done and performed in regular and due form and time as required by law; that the indebtedness of the District, including the issue of certificates of which this is one, does not exceed any limitation imposed by law; that the obligation to make payments due hereon is a general obligation of the District payable from any funds of the District legally available for such purpose, and that the District shall budget funds annually and in a timely manner so as to provide for the making of all payments hereon when due. THE OWNER OF THIS CERTIFICATE ACKNOWLEDGES THAT THERE IS NO STATUTORY AUTHORITY FOR THE LEVY OF A SEPARATE TAX IN ADDITION TO OTHER TAXES OF THE DISTRICT OR THE LEVY OF A SPECIAL TAX UNLIMITED AS TO RATE OR AMOUNT TO PAY ANY OF THE AMOUNTS DUE HEREUNDER.

[4] This Certificate shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Certificate Registrar.

[5] IN WITNESS WHEREOF Community College District No. 535, County of Cook and State of Illinois, by its Board of Trustees, has caused this Certificate to be signed by the manual or duly authorized facsimile signature of the Chairman and Secretary of the Board and to be registered, numbered and countersigned by the manual or duly authorized facsimile signature of the Treasurer of the Board, all as of the Dated Date identified above.

SPECIMEN
Chairman, Board of Trustees

SPECIMEN
Secretary, Board of Trustees

Registered, Numbered and Countersigned:

SPECIMEN
Treasurer, Board of Trustees

Date of Authentication: August 26, 2020

CERTIFICATE
OF
AUTHENTICATION

Certificate Registrar and Paying Agent:
The Huntington National Bank,
Chicago, Illinois

This Certificate is one of the Certificates described in the within-mentioned Resolution and is one of the General Obligation (Limited Tax) Debt Certificates, Series 2020, dated August 26, 2020, of Community College District No. 535, County of Cook and State of Illinois.

THE HUNTINGTON NATIONAL BANK,
as Certificate Registrar

By _____
SPECIMEN
Authorized Signatory

[FORM OF CERTIFICATE - REVERSE SIDE]

**COMMUNITY COLLEGE DISTRICT NO. 535
COUNTY OF COOK AND STATE OF ILLINOIS
GENERAL OBLIGATION (LIMITED TAX) DEBT CERTIFICATES, SERIES 2020**

[6] This Certificate is one of a series of certificates (the “*Certificates*”) issued by the District for the purpose of providing funds to pay part of the cost of the Project and Related Expenses, all as described and defined in the Resolution authorizing the Certificates (the “*Resolution*”), in full compliance with the provisions of the Public Community College Act of the State of Illinois, as supplemented and amended, and in particular as supplemented by the Local Government Debt Reform Act of the State of Illinois, as amended, and the other Omnibus Certificate Acts of the State of Illinois, and with the Resolution, which has been duly adopted by the Board of Trustees of the District (the “*Board*”) on the 18th day of August, 2020, in all respects as by law required. The Certificates issued by the District in connection with the Project have been issued in evidence of the indebtedness incurred pursuant to a certain Installment Purchase Agreement (the “*Agreement*”), entered into by and between the District and the Treasurer of the Board, as Seller-Nominee, to which reference is hereby expressly made for further definitions and terms and to all the provisions of which the holder by the acceptance of this certificate assents.

[7] Certificates of this issue of which this Certificate is one are subject to optional and mandatory redemption as set forth in the Resolution.

[8] Notice of any such redemption shall be sent by first class mail not less than five (5) days nor more than fifteen (15) days prior to the date fixed for redemption to the registered owner of each Certificate to be redeemed at the address shown on the registration books of the District maintained by the Certificate Registrar or at such other address as is furnished in writing by such registered owner to the Certificate Registrar. When so called for redemption, this Certificate will cease to bear interest on the specified redemption date, provided funds for

redemption are on deposit at the place of payment at that time, and shall not be deemed to be outstanding.

[9] This Certificate is transferable by the Registered Owner hereof in person or by his or her attorney duly authorized in writing at the office maintained for such purpose by the Certificate Registrar in Chicago, Illinois, but only in the manner, subject to the limitations and upon payment of the charges provided in the Resolution, and upon surrender and cancellation of this Certificate. Upon such transfer a new Certificate or Certificates of authorized denominations of the same maturity and for the same aggregate principal amount will be issued to the transferee in exchange therefor.

[10] The Certificates are issued in fully registered form in the denomination of \$100,000 each and authorized integral multiples of \$5,000 in excess thereof. This Certificate may be exchanged at the office maintained for such purpose by the Certificate Registrar for a like aggregate principal amount of Certificates of the same maturity of other authorized denominations, upon the terms set forth in the authorizing resolution. The Certificate Registrar shall not be required to transfer or exchange any Certificate during the period beginning at the close of business on the 15th day of the month of any interest payment date on such Certificate and ending at the opening of business on such interest payment date, nor to transfer or exchange any Certificate after notice calling such Certificate for redemption has been mailed, nor during a period of fifteen (15) days next preceding mailing of a notice of redemption of any Certificates.

[11] The District and the Certificate Registrar may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes, and neither the District nor the Certificate Registrar shall be affected by any notice to the contrary.

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto

[Empty rectangular box for identifying number]

[Here insert identifying number such as TID, SSN, or other]

(Name and Address of Assignee)

the within Certificate and does hereby irrevocably constitute and appoint

as attorney to transfer the said Certificate on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____

Signature guaranteed: _____

NOTICE: The signature to this assignment must correspond with the name of the Registered Owner as it appears upon the face of the within Certificate in every particular, without alteration or enlargement or any change whatever.

Section 11. Sale of Certificates. The Certificates shall be executed as in this Resolution provided as soon after the passage hereof as may be, shall be deposited with the Treasurer, and shall thereupon be delivered to the Purchaser, upon receipt of the purchase price therefor, the same being the par amount of the Certificates. The contract for the sale of the Certificates (the "Purchase Contract") heretofore entered into is in all respects ratified, approved and confirmed, it being hereby found and determined that the Certificates have been sold at such price and bear interest at such rates that neither the true interest cost (yield) nor the net interest rate received upon such sale exceed the maximum rate otherwise authorized by State law and that the contract for the sale of the Certificates is in the best interests of the District and that no person holding any office of the District, either by election or appointment, is in any manner financially interested directly in his or her own name or indirectly in the name of any other person, association, trust or corporation, in the contract for the sale of the Certificates; the surety bond executed by the

Treasurer in connection with the issuance of the Certificates as required by Section 3-19 of the Public Community College Act is hereby approved and shall be filed with the County Clerk of each county in which any part of the District is situated; and the Certificates before being issued shall be registered, numbered and countersigned by the Treasurer, such registration being made in a book provided for that purpose, in which shall be entered the record of the resolution authorizing the Board to borrow said money and a description of the Certificates issued, including the number, date, to whom issued, amount, rate of interest and when due.

The use by the Purchaser of any Term Sheet (the "*Term Sheet*") is hereby ratified, approved and authorized; the execution and delivery of the Term Sheet is hereby authorized; and the officers of the Board are hereby authorized to take any action as may be required on the part of the District to consummate the transactions contemplated by the Purchase Contract, this Resolution, the Term Sheet and the Certificates.

Section 12. Use of Certificate Proceeds. Accrued interest received on the delivery of the Certificates, if any, is hereby appropriated for the purpose of paying first interest due on the Certificates and is hereby ordered deposited into the "General Obligation (Limited Tax) Debt Certificates, Series 2020 Fund" (the "*Certificate Fund*"), which shall be the fund for the payment of the principal of and interest on the Certificates. Funds lawfully available for the purpose of paying the principal of and interest on the Certificates shall be deposited into the Certificate Fund and used solely and only for such purpose.

The principal proceeds of the Certificates are hereby appropriated to pay the costs of issuance of the Certificates and for the purpose of paying the cost of the Project, and that portion thereof not needed to pay such costs of issuance is hereby ordered deposited into the "Project Fund" (the "*Project Fund*") of the District, hereby created. It is hereby found and determined and hereby declared and set forth that the Board (i) has not entered into an agreement of any kind with

any entity, party or person (including, but not limited to, the Purchaser) to not expend the proceeds of the Certificates deposited into the Project Fund for any period of time and (ii) is not required by any contract, decree, instrument, order, regulation or ruling, to not expend the proceeds of the Certificates deposited into the Project Fund for any period of time. Moneys in the Project Fund shall be used to pay costs of the Project in accordance with the following procedures:

1. Contracts (“*Work Contracts*”) have been or shall be awarded, from time to time, by the Board for the work on the Project; and the Board represent and covenant that each Work Contract has been or will be let in strict accordance with the applicable laws of the State, and the rules and procedures of the District for same.

2. Pursuant to this Resolution or subsequent resolution or resolutions to be duly adopted, the Board shall identify all or a designated portion of each Work Contract to the Agreement. The Work Contracts attached hereto as *Exhibit 1* are hereby identified to the Agreement. This Resolution, any such further resolution and said Work Contracts shall be filed of record with the Secretary and the Treasurer. The adoption and filing of any such resolution or resolutions and the Work Contracts with such officers shall constitute authority for the Treasurer to make disbursements from the Project Fund to pay amounts due under such Work Contracts from time to time, upon such further resolutions, orders, vouchers, warrants, or other proceedings as are required under the applicable laws of the State, and the rules and procedures of the District for same. No action need be taken by or with respect to the contractors under the Work Contracts as, pursuant to the Installment Purchase Provisions, the Treasurer acts as Nominee-Seller of the Project for all purposes, enabling the issuance of the Certificates.

Alternatively to the creation of the funds described above, the appropriate officers may allocate the funds to be deposited into the Certificate Fund or proceeds of the Certificates to one

or more related funds of the District already in existence and in accordance with good accounting practice; *provided, however*, that this shall not relieve such officers of the duty to account and invest such funds and the proceeds of the Certificates, as herein provided, as if the funds described above had in fact been created. At the time of the issuance of the Certificates, the costs of issuance of the Certificates may be paid by the Purchaser on behalf of the District from the proceeds of the Certificates.

Section 13. Non-Arbitrage and Tax-Exemption. The District hereby covenants that it will not take any action, omit to take any action or permit the taking or omission of any action within its control (including, without limitation, making or permitting any use of the proceeds of the Certificates) if taking, permitting or omitting to take such action would cause any of the Certificates to be an arbitrage bond or a private activity bond within the meaning of the Code, or would otherwise cause the interest on the Certificates to be included in the gross income of the recipients thereof for federal income tax purposes. The District acknowledges that, in the event of an examination by the Internal Revenue Service (the “IRS”) of the exemption from Federal income taxation for interest paid on the Certificates, under present rules, the District may be treated as a “taxpayer” in such examination and agrees that it will respond in a commercially reasonable manner to any inquiries from the IRS in connection with such an examination.

The District also agrees and covenants with the purchasers and holders of the Certificates from time to time outstanding that, to the extent possible under State law, it will comply with whatever federal tax law is adopted in the future which applies to the Certificates and affects the tax-exempt status of the Certificates.

The Board hereby authorizes the officials of the District responsible for issuing the Certificates, the same being the Chairman, Secretary and Treasurer, to make such further covenants and certifications regarding the specific use of the proceeds of the Certificates as

approved by the Board and as may be necessary to assure that the use thereof will not cause the Certificates to be arbitrage bonds and to assure that the interest on the Certificates will be exempt from federal income taxation. In connection therewith, the District and the Board further agree: (a) through their officers, to make such further specific covenants, representations as shall be truthful, and assurances as may be necessary or advisable; (b) to consult with counsel approving the Certificates and to comply with such advice as may be given; (c) to pay to the United States, as necessary, such sums of money representing required rebates of excess arbitrage profits relating to the Certificates; (d) to file such forms, statements, and supporting documents as may be required and in a timely manner; and (e) if deemed necessary or advisable by their officers, to employ and pay fiscal agents, financial advisors, attorneys, and other persons to assist the District in such compliance.

Section 14. List of Certificateholders. The Certificate Registrar shall maintain a list of the names and addresses of the holders of all Certificates and upon any transfer shall add the name and address of the new Certificateholder and eliminate the name and address of the transferor Certificateholder.

Section 15. Duties of Certificate Registrar. If requested by the Certificate Registrar, the Chairman and Secretary are authorized to execute the Certificate Registrar's standard form of agreement between the District and the Certificate Registrar with respect to the obligations and duties of the Certificate Registrar hereunder which may include the following:

- (a) to act as certificate registrar, authenticating agent, paying agent and transfer agent as provided herein;
- (b) to maintain a list of Certificateholders as set forth herein and to furnish such list to the District upon request, but otherwise to keep such list confidential;
- (c) to give notice of redemption of Certificates as provided herein;
- (d) to cancel and/or destroy Certificates which have been paid at maturity or upon earlier redemption or submitted for exchange or transfer;

(e) to furnish the District at least annually a certificate with respect to Certificates cancelled and/or destroyed; and

(f) to furnish the District at least annually an audit confirmation of Certificates paid, Certificates outstanding and payments made with respect to interest on the Certificates.

Section 16. Record-Keeping Policy and Post-Issuance Compliance Matters. On April 22, 2014, the Board adopted a record-keeping policy (the “*Policy*”) in order to maintain sufficient records to demonstrate compliance with its covenants and expectations to ensure the appropriate federal tax status for the debt obligations of the District, the interest on which is excludable from “gross income” for federal income tax purposes or which enable the District or the holder to receive federal tax benefits, including, but not limited to, qualified tax credit bonds and other specified tax credit bonds. The Board and the District hereby reaffirm the Policy.

Section 17. Additional Covenants. The District covenants with the Purchaser that while the Certificates are outstanding, it will provide audited financial statements of the District to the Purchaser within 90 days of approval by the Board. The District further covenants with the Purchaser that while the Certificates are outstanding, it will provide the District’s annual budget within 45 days of approval by the Board. While the Purchaser is the holder of the Certificates, the moneys in the Project Fund described in Section 12 of this Resolution shall be deposited in an account with the Purchaser.

Section 18. Severability. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this Resolution.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

Section 19. Repeal. All resolutions or parts thereof in conflict herewith be and the same are hereby repealed, and this Resolution shall be in full force and effect forthwith upon its adoption.

Adopted August 18, 2020.

Chairman, Board of Trustees

Secretary, Board of Trustees

EXHIBIT 1

WORK CONTRACTS

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

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

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

and the following Trustees voted NAY: _____
_____ .

Whereupon the Chairman declared the motion carried and said resolution adopted, approved and signed the same in open meeting and directed the Secretary to record the same in full in the records of the Board of Trustees of Community College District No. 535, County of Cook and State of Illinois, which was done.

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

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

Secretary, Board of Trustees

STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

CERTIFICATION OF MINUTES

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Trustees of Community College District No. 535, County of Cook and State of Illinois (the “Board”), and as such official am the keeper of the records and files of the Board.

I further certify that the foregoing is a full, true and complete transcript of that portion of the minutes of the meeting of the Board held on the 18th day of August, 2020, insofar as the same relates to the adoption of a resolution entitled:

RESOLUTION of Community College District No. 535, County of Cook and State of Illinois, authorizing and providing for an Installment Purchase Agreement for the purpose of financing various capital projects in and for the District, and authorizing and providing for the issue of \$20,035,000 General Obligation (Limited Tax) Debt Certificates, Series 2020, of said Community College District, evidencing the rights to payment under such Agreement, prescribing the details of the Agreement and Certificates, and providing for the security for and means of payment under the Agreement of the Certificates, and authorizing the sale of the Certificates to the purchaser thereof.

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

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

IN WITNESS WHEREOF, I hereunto affix my official signature, this 18th day of August, 2020.

Secretary, Board of Trustees

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

FILING CERTIFICATE

We, the undersigned, do hereby certify that we are the duly qualified and acting Secretary and Treasurer of the Board of Trustees (the “Board”) of Community College District No. 535, County of Cook and State of Illinois (the “District”), and as such officials we do hereby certify that on the 18th day of August, 2020, there was filed in our respective offices and has been deposited in the official files and our respective records a duly certified copy of a resolution, duly adopted by the Board on the 18th day of August, 2020, entitled:

RESOLUTION of Community College District No. 535, County of Cook and State of Illinois, authorizing and providing for an Installment Purchase Agreement for the purpose of financing various capital projects in and for the District, and authorizing and providing for the issue of \$20,035,000 General Obligation (Limited Tax) Debt Certificates, Series 2020, of said Community College District, evidencing the rights to payment under such Agreement, prescribing the details of the Agreement and Certificates, and providing for the security for and means of payment under the Agreement of the Certificates, and authorizing the sale of the Certificates to the purchaser thereof.

together with any Work Contracts identified by the adoption of said resolution and attached thereto as *Exhibit 1*, and that the same has been deposited in, and all as appears from, the official files and records of our respective offices.

AGENDA ITEM 8/20-9
40 of 40

IN WITNESS WHEREOF, we hereunto affix our official signatures, this 18th day of August,
2020.

Secretary, Board of Trustees

Treasurer, Board of Trustees

Authorization to Approve August Purchases

Any purchase exceeding \$25,000 requires Board approval. The following purchases meet that criteria. If the Board so desires, this resolution will enable the Board to approve all of the following purchases in a single resolution.

Items “a and b” and were previewed at the June 2020 Board of Trustees meeting. Item “d” was previewed at the May 2020 Board meeting. Items “c and e” were not previewed.

EC:kr
8/11/2020

President’s Recommendation:

That the Board adopt the following resolution:

“Be it resolved that the Board of Trustees of Community College District 535 authorizes the approval of the attached resolutions, as stipulated in the following agenda items, for the purchase of the following:

<u>Agenda Item</u>	<u>Page(s)</u>	<u>Description</u>	<u>Vendor</u>	<u>Amount</u>
8/20-11a	1	Flow Meter System Installation	Concept Plumbing, Inc.	\$ 52,406.11
8/20-11b	1 - 2	Digital Asset Management System - Three Year Contract	Bynder, LLC	\$ 102,250.00
8/20-11c	1	Ratification of Flood Insurance Premium Coverage	Marsh USA, Inc.	\$ 124,290.00
8/20-11d	1	Adobe Creative Cloud Software Lease and Support	Saitech, Inc.	\$ 39,831.00
8/20-11e	1 - 2	Ratification of IT Licenses - Three Year Contracts	Zoom Video Communications, Inc. CDW-G, LLC	\$ 76,350.00 \$ 65,253.60
GRAND TOTAL				\$ 460,380.71.”

Authorization to Purchase Flow Meter System Installation

The College received a citation notice from Des Plaines Public Works (DPPW) Department in January 2020 in relation to the 1,300 foot secondary water main that was installed at the Des Plaines campus in late 2018. The secondary water main provides a looped system for the campus and was constructed with a flexible PVC liner material (high density polyethylene or HDPE) on the interior of the pipe to prevent leaks. It has been determined that the original specifications for the leak detection system will not be compatible with the HDPE material. Hence DPPW has issued a citation for corrective action and the College and its civil engineers have been working with them on a suitable alternative.

Manhard Engineering (one of the College's QBS approved engineers), the Facilities office, and the Procurement department worked collaboratively to issue an Invitation to Bid for this work. The bid was sent to 30 (two in district) contractors. The College received two (none in district) bid responses which were reviewed and analyzed by the project review team. The low base bid of \$47,641.92 was submitted by Concept Plumbing, Inc. of Palatine, IL. The second bid was submitted by DeFranco Plumbing, Inc. of Palatine for a total of \$128,500. Concept Plumbing is a family owned and operated plumbing contractor and has been in business since 1982. Their references include Niles North High School, Lake Forest College, the Glenview Public Library, and the Chicago Botanic Gardens.

In addition to the base bid of \$47,641.92, the Administration is requesting approval for a 10% project contingency of \$4,764.19 to be used in the event that any unforeseen issues arrive. This brings the grand total to \$52,406.11. The project team is confident that Concept Plumbing, Inc. will meet the College's project requirements and deadlines for the flow meter system installation. The project will start immediately upon Board approval and is expected to be completed by mid-September.

EC:kr
8/5/2020

President's Recommendation:

That the Board adopt the following resolution:

“Be it resolved that the Board of Trustees of Community College District 535 authorizes the purchase of Flow Meter System Installation from Concept Plumbing, Inc., 554 W. Wood Street, Palatine, IL 60067 for a contract sum of \$47,641.92 plus a project contingency of \$4,674.19 to be held by the College and used in the best interest of the College, for a total expenditure not to exceed \$52,406.11 in accordance with their bid in response to Invitation to Bid #0702-20-01.”

Authorization to Purchase Digital Asset Management System - Three Year Contract

The College Relations department is aligning its work to meet the goals and priorities of the institution to grow brand awareness and impact enrollment. Utilizing photos and videos to tell the College's story is paramount to how today's students consume information and make decisions. A digital media specialist is currently being recruited to help support the strategic use of photo and video content in the department's work.

College Relations is in need of a digital asset management system (DAM), which will allow photo and video assets to be shared and stored in a secure cloud-based platform, improve efficiency and productivity for the team and institution, and enable these digital assets to be easily accessed and distributed in the numerous marketing and communications platforms. Currently, the department utilizes binders with thumbnails of images, CDs, and images that have been uploaded into the shared drive. This effort is both labor intensive and difficult to share across the College community given the different file sizes needed.

The College Relations team has reviewed numerous DAM vendors, and identified Bynder, LLC as the vendor that will meet the current and future needs of the institution. Bynder's DAM provides access to proprietary solutions that will help support the growing needs of the department including project management modules, and brand templates. In addition, Bynder will also provide consulting services to help with onboarding, identify taxonomy and custom metadata, across rights and setup, migration, and training.

The College is seeking to enter into a three-year contract with Bynder from September 2, 2020 to September 1, 2023.

- In Year 1, the College will initially use their proprietary DAM solution along with Adobe Creative Cloud Connector for a total of \$22,200.
- In Year 2, the project management and brand template modules will be added to the subscription for an annual total of \$42,550. This includes one-time module implementation fees.
- In Year 3, the annual cost for the subscription is \$37,800,

This purchase is exempt from bidding per the 110 Illinois Compiled Statutes 805/3-27.1 (a) which states an exemption for "contracts for the services of individuals possessing a high degree of professional skill where the ability or fitness of the individual plays an important part."

President's Recommendation:

That the Board adopt the following resolution:

“Be it resolved that the Board of Trustees of Community College District 535 authorizes the purchase of Digital Asset Management System -Three Year Contract from Bynder, LLC, 654 Summer Street, Floor 1, Boston, MA 02110 for a total not to exceed \$102,250.00 in accordance with their Agreement dated June 11, 2020.”

Authorization to Purchase Ratification of Flood Insurance Premium Coverage

The College is self-insured and purchases various lines of insurance each year working with its broker, Marsh USA, Inc. through participation on the Illinois Community College Risk Management Consortium (ICCRMC). In 2019, ICCRMC was notified by its primary carrier, Allianz that flood insurance coverage will no longer be provided for property designated in a special hazard flood area (SHFA). The SHFA is a FEMA designation for high risk flood areas and the majority of the College's Des Plaines property is located in a Flood "A" zone. A Flood A zones is the most volatile SHFA, as this area is subject to rising waters and is usually near a lake, river, or stream. A comprehensive marketing effort took place in order to mitigate this restriction in coverage, however, the property market is currently hardening and flood exposure is becoming more difficult and more expensive to insure.

FEMA requires mandatory flood insurance in all Flood A zones because of the high potential of flooding. The College participates in FEMA's National Flood Insurance Program, which insures the College up to \$500,000.00. As part of the College's risk management strategy, the flood coverage provided by Allianz previously provided supplemental coverage for an additional \$10 million. As a result of the subsequent gap in supplemental coverage, ICCRMC has worked with the College to purchase Difference in Condition (DIC) insurance which will provide up to \$5 million in supplemental coverage. DIC insurance is a special type of policy that provides expanded coverage for certain events (i.e. flood) not covered by standard insurance policies, and is designed to fill in gaps in insurance coverage from catastrophic perils.

The DIC insurance will be provided through Axis Surplus Insurance Company and Endurance American Insurance Company. The total premium for FY21 DIC insurance is \$124,290 and will be paid to these companies through the College's broker, Marsh USA, Inc.

EC/mw
7/23/2020

President's Recommendation:

That the Board adopt the following resolution:

"Be it resolved that the Board of Trustees of Community College District 535 authorizes the Ratification of Flood Insurance Premium Coverage from Marsh USA, Inc., 540 West Madison, Suite 1200, Chicago, Illinois 60661 for twelve months of flood insurance for a total of \$124,290.00."

Authorization to Purchase Adobe Creative Cloud Software Lease and Support

The College uses Adobe Software for instruction in the Art, Photography, Graphic Design, Computer Applications for Business, and Computer Information Systems programs. This software is also used by other programs in support of web page development. All of the Adobe products are currently available in a single annual lease bundle called the Adobe Creative Cloud for Education. This bundle includes Photoshop, Illustrator, Premier, Acrobat Professional, and essentially all other Adobe desktop products. Adobe offers a concurrent license model for this product which requires one license per workstation where it is installed. As a result, the College will be purchasing 213 shared device licenses to cover the open and classroom computer labs and faculty offices where the products are needed.

The IT and Procurement departments worked together to issue a Request for Proposal (RFP) for this lease and support. The RFP was sent to 27 authorized Adobe resellers (none in district). The College received seven responses. The low proposal was submitted by Saitech, Inc. of Fremont, CA for a total of \$39,831. Saitech is a Minority Business Enterprise (MBE) and has been in business since 2002. Their references include the U.S. Department of Labor, METRA Rail Chicago, and the City of Santa Monica. The contract will be effective August 28, 2020 to August 27, 2021. The Administration is confident that they can meet the College's needs.

JMW:kr
8/10/2020

President's Recommendation:

That the Board adopt the following resolution:

“Be it resolved that the Board of Trustees of Community College District 535 authorizes the purchase of Adobe Creative Cloud Software Lease and Support from Saitech, Inc., 42640 Christy Street, Fremont, CA 94538 for a total of \$39,831.00 in accordance with their response to Request for Proposal #1.”

Adobe Creative Cloud Licensing	
Proposal #1	
Vendor	TOTAL
Saitech, Inc. Freemont, CA	\$ 39,831.00
AKA Comp Solutions, Inc. Chicago, IL	\$ 39,918.33
vCloud Rolling Hills Estates, CA	\$ 39,992.88
Computer Intelligence Association Potomac, MD	\$ 40,078.08
SHI Piscataway, NJ	\$ 40,949.25
Howard Technology Laurel, MS	\$ 41,322.00
Genesis Technology Austin, TX	\$ 41,535.00

Authorization to Purchase Ratification of IT Licenses – Three Year Contracts

Due to the COVID-19 pandemic, on March 13, 2020 Oakton has transitioned to remote learning to ensure continued learning for students. Faculty have utilized a variety of technologies such as Google Meet, Zoom, and Big Blue Button among others to deliver instruction to students. A survey was conducted by the Information Technology Department in May to identify the various synchronous learning technologies being used at Oakton. According to the responses from over ninety full-time faculty members and eighty adjunct faculty members, two technologies; primarily Google Meet and Zoom were utilized extensively. Of full-time faculty members surveyed, 46% used Google Meet while over 26% used Zoom. Approximately 40% of adjunct faculty members reported using Zoom while over 30% used Google Meet.

This data clearly shows the need to support both the synchronous learning technologies in order to maintain continuity, provide professional helpdesk support, and to improve the overall student experience at Oakton. In order to continue uninterrupted educational services and provide for remote learning in a timely manner, the College obtained price quotes and has already initiated these contracts so that they could be in effect before the fall semester begins. It should also be noted that, according to ILCS-805/3-27.1 item f, “purchases and contracts for the use, purchase, delivery, movement, or installation of data processing equipment, software, or services and telecommunications and inter-connect equipment, software, and services: are exempt from the bidding process.”

The Administration is now seeking Board of Trustees ratification for these purchases.

Zoom Educational and Webinar License - Three Year Contract – Zoom Video Communications, Inc., San Jose, CA

The annual cost for this agreement is \$25,450, bringing the three year contract total to \$76,350.

Google Enterprise License - Three Year Contract –CDW-G, LLC, Vernon Hills, IL

The annual IHPEC consortium pricing through CDW-G is \$21,751.20 per year, bringing the three year contract total to \$65,253.60. CDW-G is a current longstanding vendor for the College.

The Administration is confident that both vendors will meet the College’s needs.

President's Recommendation:

That the Board adopt the following resolution:

“Be it resolved that the Board of Trustees of Community College District 535 authorizes the purchase Ratification of IT Licenses - Three Year Contracts from;

Zoom Video Communications, Inc., 55 Almaden Blvd., 6th Floor, San Jose, CA 95113 for a total of \$76,350.00 per their Quote #Q626533,

CDW-G, LLC, 230 N. Milwaukee Ave., Vernon Hills, IL 60061 for a total of \$65,253.60 per their quote dated July 20, 2020,

for a grand total of \$141,603.60.”

Preview and Initial Discussion of Upcoming Purchases

The following purchases will be presented for approval at an upcoming Board of Trustees meeting:

a) Grant Funded Amatrol Skills Boss Logistics Trainer - In July, 2020, The National Science Foundation awarded a supplemental funding grant to the National Center for Supply Chain Automation. Oakton will receive a portion of these funds to purchase an Amatrol Skill Boss-Logistics Trainer that will prepare students to earn the Certified Technician-Supply Chain Technician (CT-SCA) credential of the Manufacturing Skills Standard Council. The trainer functions as an assessment system for the purpose of developing mastery of hands-on skills required for CT-SCA certification. The device is designed to simulate a modern sortation system where packages are loaded, scanned, and routed through an automated process. It currently demonstrates 98 skills within the CT-SCA certification.

The College's Manufacturing program will use this tool to provide training for students enrolled in the Automated Storage and Distribution (MFG 112) course which is a required course for the Associate in Applied Science in Supply Chain Automation. In addition, the device could be used in the following courses.

- Hydraulics and Pneumatics – MFG 135
- Automation Vision Systems – MFG 220
- Motors and Controls – MFG 225
- Programmable Automation Controllers –MFG 245
- Advanced PLC – MFG 250

The grant will pay for the purchase of the trainer and for two faculty to travel to Amatrol to earn certification on the tool. Moss Enterprises is the sole source distributor for Amatrol products in Illinois. The cost of the trainer is \$57,063. The Administration plans to present this item to the Board for purchase approval at the September Board meeting.

b) Skokie Parking Lot Repairs – The parking lot at the Skokie campus is need of storm sewer and asphalt capital upgrades. The lot is part of Oakton's property and located by the local synagogue. It is primarily used by the synagogue's congregation. The annual maintenance expenses for the lot are shared by the synagogue (snow removal) and College (landscape maintenance). The College will commence the upgrades to repair several failing storm drainage structures and remove/replace the asphalt surface material. New parking stall and traffic markings will be repainted to match current markings for clear identification.

Manhard Engineering (one of the College's QBS approved engineers), the Facilities Office, and the Procurement department will work collaboratively to issue the public bid documents for this work. The project will begin immediately after Board approval. The repairs are expected to cost

approximately \$44,000. The Administration plans to present this item to the Board for purchase approval at an upcoming Board meeting.

c) Cognex Vision Systems for Machine Automation - A machine vision system is a computer-based technology that converts images of objects into digital form and analyzes them to identify object features, location, and orientation. During the last decade, vision technology advanced rapidly and became an integrated part of mechatronics and industrial automation. Today, vision systems are commonly used in industry for automating machinery, performing quality inspection, and robot guidance.

With this in mind, we have developed the new MFG 220 Automation Vision Systems course. This is a required course for the Associate in Applied Science in Mechatronics Technology and an elective course for the Associate in Applied Science in Supply Chain Automation. In the near future the College also plans to develop a Robotics and Vision Technician certificate. The Automation Vision Systems (MFG 220) course will play an integral part of the new certificate.

Students enrolled in MFG 220 will design and set up vision systems used for a variety of applications including: measurement and gauging, presence/absence sensing, identification, and machine vision guided robots. To provide hands-on experience, the Manufacturing program needs to purchase the parts necessary to build nine Cognex training stations. Cognex cameras represent the latest machine vision technology utilized in a majority of manufacturing facilities across America. The Manufacturing and the Procurement departments will work collaboratively to issue a bid to the Illinois authorized dealers for this equipment. The estimated cost for these vision systems is \$40,000. The Administration plans to present this item to the Board for purchase approval at an upcoming Board meeting.

d) Facilities Condition Assessment Study – To help prioritize the College's replacement and upgrading of facilities' assets, and support the need for funding, Oakton is issuing a formal Request for Proposal (RFP) to select an engineering consulting firm to perform a college-wide, comprehensive facility condition survey assessment. The assets associated with this assessment are identified in the categories as follows:

- Deferred Maintenance – maintenance work that has been deferred on a planned or unplanned basis due to lack of funds in the annual budget cycle – excluding normal maintenance that has already been scheduled, planned, or funded within the current budget cycle.
- Capital Renewal – future renewal requirements for building systems that reach the end of their expected useful life.

One of the findings of this assessment process will be the determination of the Facility Condition Index, or "FCI." The FCI is a ratio of the estimated cost to repair the identified deficiencies

divided by the estimated replacement value of the facility. It describes the relative state of physical condition of a building (or its components, or a group of buildings) against a cost model of the original building as if it were at the beginning of its useful life, fully “renewed” to today’s standards. This study is expected to exceed \$25,000. The Administration plans to present this item to the Board for purchase approval at an upcoming Board meeting.

e) Laptop Computers - For many years, the College purchased desktop computers and solid state device drives to increase the number and capacity of desktop computers available to students and employees. The need to operate remotely due to COVID-19 has required the Information Technology Department to evaluate and implement technologies that will allow the College to be more agile in the future. This includes digital transformation of manual processes, reliance on remote work and remote support, enhanced cyber-security, and mobile end user devices. As the result, members of the IT department met with three computer manufacturers, DELL, HP, and Lenovo, to review their laptop offerings and request quotes for 200 laptops with the intention of replacing aging desktop computers. It is anticipated that over the next three years, all employee computers will be replaced with laptops. The cost of this purchase is expected not to exceed \$200,000. The Administration plans to present this item to the Board for purchase approval at the September Board meeting.

MITRIQ Software – Five Year Agreement – The capital equipment budget includes funds for the purchase of cancer registry software for the Health Information Technology program. METRIQ software by Elekta, Inc. is the leader in cancer registry innovation. This software coordinates the entire cancer registry process from case finding and abstracting to data collection, lifetime patient follow-up, as well as comprehensive population and care analysis. METRIQ offers streamlined workflow tools management, friendly user layout, and standards compliance with current regulatory reporting and accreditation requirements. Elekta is a Market Share leader (60% of the Registries in the USA use METRIQ). Northwestern Medicine, Advocate, Rush, the University of Chicago, and AMITA Health use METRIQ software. Elekta offers outstanding customer service and support that is provided by both Cancer Tumor Registrars (CTRs) and IT experts.

METRIQ software can be used for the HIT 107 (Cancer Registry Organization and Management), HIT 109 (Cancer Registry Operations), HIT 122 (Cancer Disease Coding and Staging), HIT 127 (Oncology Treatment and Coding), HIT 152 (Abstracting Methods in Cancer Registry), HIT 157 (Data Quality and Utilization in Cancer Registry), and HIT 202 (Cancer Registry Clinical Practicum) courses. The students will be trained in all the essential processes for the cancer registry operations including case finding, abstracting, coding, staging, follow-up, and reporting. It would be a definite advantage for students to have experience with this software when they start their practicum and search for future jobs. METRIQ software will help Oakton’s CRM program to have a competitive advantage over cancer registry programs offered by other colleges. Furthermore, it also could be used as an effective marketing tool to increase enrollment.

Electa, Inc. is the sole source provider of the METRIQ software. Their cloud services are available 24 hours a day, seven days a week, 365 days a year. The total payment amount for this software is \$81,300 with an initial payment of \$24,100, and \$14,300 being paid in four yearly installments. The Administration plans to present this item to the Board for purchase approval at the September Board meeting.

Award of Tenure

The granting of tenure is a positive act of the College and the Board of Trustees. Illinois Public Community College Act 805, Chapter 110, Section 3B-2 provides that faculty members who are employed for three consecutive years shall be tenured unless notice is received sixty (60) days before the end of the school year.

The College has four faculty members who will complete their third consecutive year at the end of the fall 2020 semester: Kristen Hren, Associate Professor of English; James Humenik, Assistant Professor of Law Enforcement; Harper Mazock, Assistant Professor of Biology; Maria Montalvo, Professor of Early Childhood Education.

IL:df
8/2020

President's Recommendation:

That the Board adopt the following resolution:

“Be it resolved that the Board of Trustees of Community College District 535, by the authority vested in it by the State of Illinois, hereby grants tenure, effective after the completion of the fall 2020 semester, to the following faculty:

Kristen Hren, Associate Professor of English
James Humenik, Assistant Professor of Law Enforcement
Harper Mazock, Assistant Professor of Biology
Maria Montalvo, Professor of Early Childhood Education.”

Acceptance of Grants

Funding totaling \$482,598.54 have been made available to Oakton Community College, subject to acceptance at the August 18, 2020, Board meeting. If the Board so desires, the resolution below will enable the Board to accept all of the following grants in a single resolution.

KT on behalf of AG
8/12/2020

President's Recommendation:

That the Board adopts the following resolution:

"Be it resolved that the Board of Trustees of Community College District 535 accepts the attached resolutions, 8/20-14a through 8/20-14c, for the following grants:

a. U.S. Department of Education TRIO Student Support Services grant, year 1 of 5, in the amount of.....	\$348,561.00
b. Illinois Secretary of State/Illinois State library Literacy Office Volunteers in Teaching Literacy grant in the amount of.....	\$98,387.00
c. Illinois Board of Higher Education Cooperative Work Study Grant in the amount of	\$35,650.54
for a total of	
\$482,598.54."	

Acceptance of U.S. Department of Education Student Support Services Grant

The U.S. Department of Education has awarded Oakton Community College a five-year award to continue supporting the TRiO Student Support Services program. The program, an Oakton mainstay for over 25 years, provides low income, first generation, minority and disabled students, academic advising, tutoring, mentoring, financial aid assistance and transfer assistance to four-year institutions among other services. The overall grant period is 9/1/2020 – 8/31/2025. Grant year 1 is 9/1/2020 – 8/31/2021. The projected yearly award is currently stated as \$348,561.00 per grant year. Esperanza Salgado-Rodriguez, Manager, TRIO Student Support Services, will act as Project Director. Juletta Patrick, Assistant Vice President, Student Affairs Dean of Access, Equity and Diversity will administer the grant.

KT on behalf of AG
8/12/2020

President's Recommendation: *(if not adopted en bloc)*

That the Board adopt the following resolution:

"Be it resolved that the Board of Trustees of Community College District 535 accept \$348,561 from the U.S. Department of Education for operation of year 1 of the College's five-year Student Support Services program."

Acceptance of Illinois Secretary of State/Illinois State library Literacy Office Adult Literacy- Volunteers in Teaching Adults Grant

The Illinois Secretary of State/Illinois State Library Literacy Office Adult Literacy Program has awarded Oakton Community College a Volunteers in Teaching Adults Grant in the amount of \$98,387.00 to support the Volunteers in Teaching Adults (VITA) Program which helps ABE and ESL learners develop their English language skills. This grant period is July 1, 2020 to June 30, 2021. Elena Smoukova, Senior Manager of Adult Education Alliance for Lifelong Learning, will manage the grant and Jesse Ivory, Dean of Adult and Continuing Education/ Dean of Skokie Campus will administer the grant.

KT on behalf of AG
8/12/2020

President's Recommendation:

That the Board adopts the following resolution (*if not adopted en bloc*):

“Be it resolved that the Board of Trustees of Community College District 535 accept \$98,387.00 from the Illinois Secretary of State/Illinois State Library Literacy Office to support the Volunteers in Teaching Adults program.”

Acceptance of Illinois Board of Higher Education Cooperative Work Study Program Grant

The Illinois Board of Higher Education has awarded Oakton Community College a \$35,650.54 Cooperative Work Study Program grant. Funds will underwrite part of the hourly wages that business partners pay Oakton students who work in cooperative internship arrangements. The grant period is July 1, 2020 through August 31, 2021. Shannon McKenzie, Internship Specialist, will manage the grant and Ruben Howard, Director of Workforce & Continuing Education, will administer the grant.

KT on behalf of AG
8/12/2020

President's Recommendation:

That the Board adopts the following resolution (*if not adopted en bloc*):

“Be it resolved that the Board of Trustees of Community College District 535 accept \$35,650.54 from the Illinois Board of Higher Education to support the Cooperative Work Study Program grant.”

Approval of Policy Revisions

Policies 5103 and 6109 were presented to the Board as a First Read on June 30, 2020. In accordance with College Policy, action on the proposed revisions will take place at the next regular meeting of the Board of Trustees on August 18, 2020.

JLS/ec
8/2020

President's Recommendation:

The Board adopts the following resolution;

“Be it resolved that the Board of Trustees of Community College District 535 hereby approves the revisions to Policy 5103 and Policy 6109 attached hereto.”

5103

8/15/72

Revised 1/16/96

Renumbered 7/1/01

Revised 11/15/05 Effective August 2006

Revised 4/17/07

Reviewed 12/9/14

Revised 6/25/19

Revised 8/18/2020

1 of 2

STUDENTS

Grade Reporting System

Faculty members are responsible--in accordance with course requirements and through a fair, professional application of reasonable academic standards--for determining and reporting grades (or indicators) for students enrolled in credit courses at Oakton Community College. To accurately generate state credit hour claims, faculty will provide information required by the Illinois Community College Board, including mid-term attendance and final grades, according to the procedures and deadlines communicated by Registrar Services.

The grade reporting system at Oakton will consist of twenty-two letter symbols. Twelve symbols are grades, nine of which are passing, ten symbols are current indicators of a student's status or activity in a course, and five symbols are historic indicators.

Grades:

A -Excellent

B -Good

C -Satisfactory

D -Minimal passing

F -Failure

F20 - Failure (Created for Spring 2020)

P20 - Satisfactory (Created for Spring 2020; criteria for pass was a standard grade of D or higher)

Grades (developmental classes only):

AS -Excellent

BS -Good

CS -Satisfactory
DS -Minimal Passing
FR/FS -Failure
P -Successful Completion

Indicators:

FZ -Forgiveness (an "F" grade forgiven for satisfactory performance - no penalty)
I - Incomplete (by student request and faculty agreement)
IP -Course in Progress
IR/IS- Incomplete (Developmental Classes Only)
I20 - Incomplete (Created for Spring 2020)
J - Course Drop (Student initiated course drop during the zero percent refund period.)
N -Nonattendance (reported at mid-term)
Q -No grade submitted by instructor
V -Audit
W -Withdrawal

Indicators – Historic:

O -Withdrawal (withdrawal from course after mid-term to the end of the 10th week of the regular term; not used after August 1996)
R -Repeat (not used after August 1984)
X -Course Still in Progress (not used after August 1984)
T -Successful Completion (not used after August 1988)
Z -Forgiveness (an "F" grade forgiven for satisfactory performance – no penalty internal only (not used after August 2006)

Grade Appeals

A student wishing to appeal a final grade must follow the defined procedure (P5103).

Transcript Appeals (Forgiveness)

A student wishing to appeal a transcript (request forgiveness) must follow procedures established according to Policy 5104.

6109

11/21/71

Revised 5/19/81

Revised 1/19/99

Renumbered 7/1/01

Revised 3/19/02

Reviewed 12/9/14

Revised 8/18/20

1 of 1

INSTRUCTION

Student Credit for Learning Experiences

The Board of Trustees recognizes that college-equivalent learning can result from a variety of experiences. Therefore, provision is made for students with wide varieties of educational experiences to convert their experience into college credit. Credit shall be based on demonstrated evidence of having achieved learning outcome knowledge and skills equivalent to those expected of a student successfully completing the equivalent course at Oakton. Students must complete a minimum of 15 credit hours in the associate degree or certificate of 30 hours or more with courses taken at Oakton. A minimum of one-half of the credits required for a certificate of less than 30 credit hours must be earned at Oakton. All courses taken at Oakton must be completed with a grade of C or higher. The evaluation of evidence and awarding of credit will be undertaken according to procedures set for in P6109.