

**BRIDGEVIEW FINANCE CORPORATION
MINUTES OF A MEETING OF THE BOARD OF DIRECTORS**

**DECEMBER 19, 2017, 8:30AM
SUITE B22, 4TH FLOOR
7000 HARLEM AVENUE
BRIDGEVIEW, IL 60455**

DIRECTORS PRESENT:

Ms. Kimberly J. Smith
Mr. Michael Pticek
Mr. Russell W. Hartigan

OTHERS PRESENT:

Steven Landek, Mayor
Mark Jamil, Burke Burns & Pinelli LTD.
Daniel Denys, Austin Meade Financial
Thomas Reedy, George K. Baum & Company
Al Boumenot, George K. Baum & Company

Call to Order and Roll Call

At 8:30AM, Chair Smith called the meeting of the Bridgeview Finance Corporation (the “Board”), to order. A roll call was taken. Chair Smith, present; Mr. Pticek, present; Mr. Hartigan, present; Three members being present, a quorum was established.

Ratification of Actions the Incorporator and Approval of Organizational Documents

Mr. Jamil discussed the Articles of Incorporation that were approved by the State of Illinois on or about December 6, 2017 and discussed the formation of the corporation. Discussion followed as to the nature of the corporation. Mr. Jamil presented the by-laws of the corporation. Discussion ensued as to indemnification, schedule of meetings and various matters pertaining to the by-laws. Director Hartigan moved to ratify the actions of the incorporator including the ratification of the Articles of Incorporation and approve the corporation’s by-laws. The motion was seconded and carried.

Election of Officers

Chair Smith presented a slate of officers comprised of Kimberly Smith as Chair and Michael Pticek as Secretary-Treasurer. Mr. Jamil discussed the duties of each office including duties relating to the Illinois Freedom of Information Act and the Open Meetings Act. Detailed discussion followed as to the various duties and responsibilities of said offices. Director Hartigan moved to approve the slate of officers as presented. The motion was seconded and carried.

Approval of Service Agreement

Mr. Jamil discussed the services agreement with the Village of Bridgeview. Discussion followed as to the terms of the Agreement as well as the retention of an auditor, legal counsel, municipal advisor and liability insurance. Director Pticek moved to approve the services agreement with the Village of Bridgeview and the motion was seconded and carried.

Approval of Service Providers

Mr. Jamil discussed the various service providers relating to the bond issuance including the various legal counsel, underwriters, and financial advisor. Substantial discussion ensued as to the roles of the various service providers. Director Pticek moved to approve the engagement of various service providers including Austin Meade Financial, Burke Burns & Pinelli, LTD and George K. Baum.

Approval of Sales Tax Securitized Bonds, Series 2017

Mr. Jamil discussed the structure of the proposed issuance. Mr. Denys and Mr. Jamil discussed the various documents associated with the transaction as well as the contemplated flow of funds. Exhaustive discussion followed in regard to the transaction and the various bond documents including the Master Indenture, Authorizing Ordinance, Assignment, Purchase and Sale Agreement, First Supplemental Trust Indenture, Bond Purchase Agreement, Sale Agreement, Preliminary Official Statement, Official Statement, Continued Disclosure Undertaking as well as a discussion of the sales tax revenues associated with the transaction. Director Hartigan moved that the Board approve the issuance of the Series 2017 Sales Tax Securitization Bonds and all documents relating thereto and further moved to authorize the delegation of authority to authorized officers of the corporation to execute and deliver any and all related documentation pertaining to the transaction. The motion was seconded and carried.

Approval of Budget for Fiscal Years 2017 and 2018

Mr. Denys discussed the possible budget for FY 2017 and FY 2018 comprised of \$50,000 to be allocated from the Operating Fund. Discussion followed as to the elements of the budget. Chair Smith moved to approve said budget and the motion was seconded and carried.

Approval of Bond Record-Keeping and Compliance Policy

Mr. Jamil discussed the Record Keeping and Compliance Policy. Discussion followed as to the requirements and parameters of the policy. Chair Smith moved to approve the policy as presented and the motion was seconded and carried.

Adjournment

There being no additional business before the Board and no public comment, the Chair moved to adjourn the meeting of the Board. The motion was seconded and carried. Chair Smith adjourned the meeting at 9:50 am.

Respectfully submitted,

Mr. Michael Pticek
Secretary-Treasurer