

RESOLUTION 2009-177

A RESOLUTION AUTHORIZING THE ACCEPTANCE OF A LETTER OF ENGAGEMENT WITH CHAPMAN & CUTLER IN AN AMOUNT NOT TO EXCEED \$10,250 FOR BOND COUNSEL SERVICES REQUIRED FOR THE ISSUANCE OF A \$305,000 TAX INCREMENT REVENUE NOTE

WHEREAS, Chapman & Cutler LLP is the most experienced bond council in Illinois; and

WHEREAS, Chapman & Cutler LLP has a thorough understanding of the Vernon Hills Tax Increment legal financial issues; and

WHEREAS, their skills are of very important to successfully issuing the 2009 Tax Increment Revenue Note in a manner compatible with the future refinancing of the Note.

NOW THEREFORE BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF VERNON HILLS, LAKE COUNTY, ILLINOIS: THAT the Village Manager is authorized to sign a letter of engagement with Chapman & Cutler for an amount not to exceed \$10,250 for bond counsel services required for the issuance of a \$305,000 Tax Increment Revenue Note.

Dated the 6th of October, 2009

Adopted by roll call vote as follows:

AYES: 4-Koch, Schultz, Schwartz, Hebda

NAYS: 0-None

ABSENT AND NOT VOTING: 2-Marquardt, Williams

PASSED: 10/06/2009

APPROVED: 10/06/2009

ATTEST:


Linda Pelletier, Village Clerk


Roger L. Byrne, Village President

