

**BOARD OF TRUSTEES OF COMMUNITY COLLEGE DISTRICT NO. 508  
County of Cook and State of Illinois**

**RESOLUTION AUTHORIZING SETTLEMENT OF 2000-2003 TAX RATE  
OBJECTIONS**

**WHEREAS**, certain commercial and industrial property owners have filed various tax rate objections against the real estate taxes extended by the Cook County Collector on behalf of the City Colleges of Chicago for tax years 2000 through 2003;

**WHEREAS**, the objectors seek refund of the alleged illegal portions of the tax plus interest;

**WHEREAS**, their objections are currently being litigated in mills before Circuit Court Judge Patrick McGann of the County Division of the Circuit Court of Cook County;

**WHEREAS**, the matter is currently scheduled for trial on October 16, 2007.

**WHEREAS**, the objectors' have proposed a settlement at 3 mills for 2000 and 4 mills for each of 2001 through 2003 pursuant to the attached privileged and confidential schedule;

**WHEREAS**, City College's outside counsel (Ares G. Dalianis of the law firm of Franczek & Sullivan) has advised that a negotiated settlement in this amount is in the best interests of the City Colleges in terms of reducing refund exposure and saving discovery, court time, trial preparation and trial;

**WHEREAS**, the Office of the General Counsel, and the Office of Finance find the proposed settlement reasonable and in the best interests of the District and have recommended settlement to the Chancellor;

**WHEREAS**, the Chancellor adopts these recommendations and recommends that the Board grant the settlement authority requested;

**NOW THEREFORE BE IT RESOLVED**, that the Board of Trustees of Community Colleges District #508, County of Cook and State of Illinois, hereby authorizes the Interim General Counsel to negotiate and enter into a settlement agreement for the 2000 through 2003 tax rate objections consistent with the above referenced recommendations. The Board Chairman or his designee is hereby authorized to execute the settlement agreement and do all things necessary to implement its terms.

July 17, 2007