35632
ADOPTED – BOARD OF TRUSTEES
COMMUNITY COLLEGE DISTRICT NO. 508
OCTOBER 9, 2025

BOARD OF TRUSTEES OF COMMUNITY COLLEGE DISTRICT NO. 508
COUNTY OF COOK AND STATE OF ILLINOIS

RESOLUTION
EXPRESSING OFFICIAL INTENT REGARDING CERTAIN CAPITAL EXPENDITURES TO BE
REIMBURSED FROM PROCEEDS OF OBLIGATIONS TO BE ISSUED BY COMMUNITY COLLEGE
DISTRICT NUMBER 508, COUNTY OF COOK AND STATE OF ILLINOIS OFFICE OF FINANCE

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF COMMUNITY COLLEGE DISTRICT NUMBER 508, COUNTY OF COOK AND STATE OF ILLINOIS, AS FOLLOWS:

Section 1. **Authority and Findings**. This resolution is adopted by the Board of Trustees of Community College District Number 508, County of Cook and State of Illinois (the "District") as a declaration of intent pursuant to Treasury Regulation 1.150-2. The District has developed a list of capital projects described in Exhibit A hereto and may determine that it has additional capital projects that require funding (the "Projects"). All or a portion of the expenditures relating to the Projects (the "Expenditures") (i) have been paid within the 60 days prior to the passage of this Resolution or (ii) will be paid on or after the passage of this Resolution. The District reasonably expects to reimburse itself for the Expenditures with the proceeds of an obligation.

Section 2. **Intent to Reimburse**. The District reasonably expects to reimburse the Expenditures with proceeds of an obligation.

Section 3. **Maximum Amount**. The maximum principal amount of the obligation expected to be issued for the Projects is $150,000,000.

Section 4. **Ratification**. All actions of the officers, agents and employees of the District that are in conformity with the purposes and intent of this Resolution, whether taken before or after the adoption hereof, are hereby ratified, confirmed and approved.

Section 5. **Severability**. If any section, paragraph 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.

Section 6. **Effective Date**. This resolution shall take effect immediately.