

**RESOLUTION NO. 23-R-3**

**RESOLUTION APPROVING A \$350,000, ZERO-INTEREST LOAN FROM THE ILLINOIS FINANCE AUTHORITY FOR THE PURCHASE OF A NEW FIRE TRUCK AND AUTHORIZING THE EXECUTION OF A LOAN AGREEMENT, AND ACCEPTING OF TERMS SPECIFIED THEREIN BETWEEN THE PLEASANTVIEW FIRE PROTECTION DISTRICT AND THE ILLINOIS FINANCE AUTHORITY; PROVIDING FOR PAYMENTS SET FORTH IN THE PAYMENT SCHEDULE; AUTHORIZING THE PURCHASE OF THE SUBJECT FIRE TRUCK; AND AUTHORIZING ALL NECESSARY ACTIONS RELATED THERETO**

WHEREAS, the Pleasantview Fire Protection District, a fire protection district organized and existing under the Constitution and laws of the State of Illinois and located in the County of Cook and the County of DuPage in the State of Illinois (the “District”) desires to purchase a fire truck to enhance public safety throughout the District and the District’s adjoining mutual aid service area;

WHEREAS, the Illinois General Assembly has appropriated certain funds to be used by the Illinois Finance Authority (the “Authority”) for the purpose of making zero-interest and low-interest loans to fire protection districts, township fire departments, and to the fire departments of incorporated cities, villages, towns, and counties to finance all or a portion of the acquisition cost of fire trucks and brush trucks to enhance public safety;

WHEREAS, the Board of Trustees of the District has determined that it is in the best interest of the District’s residents to finance the acquisition and refurbishment of the subject fire truck, in part or whole, with proceeds of a zero-interest loan through the Authority by authorizing execution of a Loan Agreement with the Authority, pursuant to which the District would be the Borrower; and,

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE DISTRICT,** that the District:

1. Accepts a \$350,000, zero-interest loan at a simple interest rate of 0.00 percent (0.00%) per annum for a period of ten (10) years from the Illinois Finance Authority for the purpose of financing the purchase of a new fire truck as contemplated in the District's Fire Truck Revolving Loan Fund application previously submitted to the Office of the Illinois State Fire Marshal ("OSFM");
2. Authorizes the purchase of a ladder truck;
3. Authorizes and commits any designated officer, employee, or agent of the District to promptly notify the Authority by (i) telephone and (ii) email upon receiving vendor confirmation of (a) the prospective Delivery Date and (b) the year, make, model, and description of the fire truck (or ladder truck); with a copy of such email also sent to the District's designated contact at OSFM.
4. Upon receipt of the execution copy of the Loan Agreement and Final Payment Schedule (which will only differ from the "draft" version of the Loan Agreement under review by (a) removal of the "Draft" stamp and (b) confirmation of the Final Repayment Schedule (after the delivery date has been established)), the Officers of the District will be authorized to execute and deliver the Loan Agreement and all related documents, authorize the grant of a security interest in the fire truck or apparatus, if required by the Illinois Finance Authority, and authorize the provision of any supplemental documentation (e.g., certificates of liability and casualty insurance after taking delivery) as may be required by the Illinois Finance Authority in order to close, fund, and secure the loan, and related documents;
5. Commits the District to include a line-item entry in each annual Budget and Appropriations Ordinance or alternate document, if applicable, for the General Corporate Fund, or providing for the transfer of other legally available funds to the General Corporate Fund, providing for the ten (10) annual scheduled loan payments due on each November 1<sup>st</sup> (with the year that payments are set to begin to be determined after the delivery date and loan closing/disbursement dates have been confirmed, as described above).
6. Authorizes the payment of an application, origination, and processing fee in the amount of \$500.00 made payable to the "Illinois Finance Authority" pursuant to Section 8.6 of the Loan Agreement, the arrangements for which will be confirmed by the Authority in connection with delivery of the execution copy of the Loan Agreement and Final Payment Schedule.
7. Authorizes any designated officer, employee, or agent of the District to take any such further actions as deemed necessary or advisable to carry out and comply with the terms and provisions of this Resolution.
8. Ratifies all prior acts of the officers, employees and agents of the District which are in conformity with the purposes and intent of this Resolution, including but not limited to, the prior submission of a Fire Truck Revolving Loan Application to the Office of the Illinois State Fire Marshal dated by the District as of October 5, 2022.

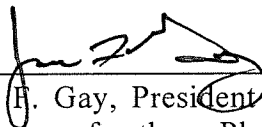
9. Acknowledges that if a payment delinquency or default under the Loan Agreement is not cured within 90 calendar days by payment of the amount owed to the Authority, the Authority shall notify the State of Illinois Comptroller's Office to deduct the amount owed from any payments by the State to the Borrower and further acknowledges that the Authority may avail itself of all remedies, rights, and provisions of law applicable in these circumstances and the failure to exercise any rights or remedies provided by law may not be used as a defense by the District in any proceeding brought against it by the Authority;
10. Provides that 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;
11. Provides that all Resolutions or Ordinances and orders, or parts thereof, in conflict herewith are hereby superseded to the extent of such conflict; and
12. Provides that this Resolution shall be in full force and effect immediately upon its passage, as by law provided.

PASSED and APPROVED by the President and Board of Trustees of the Pleasantview Fire Protection District, a municipal corporation, DuPage and Cook Counties, Illinois, this 14<sup>th</sup> day of November, 2023,

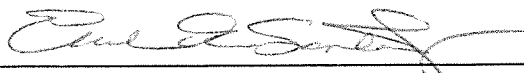
AYES: J. Gay, Z. SINK, W. SIVJMI

NAYS: \_\_\_\_\_

ABSENT: V. M. Isap, J. G. W.

  
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 James H. Gay, President of the Board of Trustees of the Pleasantview Fire Protection District, an Illinois municipal corporation, DuPage and Cook Counties, Illinois

ATTEST:

  
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 Acting Secretary of the Board of Trustees of the Pleasantview Fire Protection District, an Illinois municipal corporation, DuPage and Cook Counties, Illinois