AGENDA
CITY OF ST. CHARLES
GOVERNMENT OPERATIONS COMMITTEE
ALD. TODD BANCROFT, CHAIR
MONDAY, NOVEMBER 5, 2018
IMMEDIATELY FOLLOWING THE CITY COUNCIL MEETING
CITY COUNCIL CHAMBERS – 2 EAST MAIN STREET

1. **Call to Order**

2. **Roll Call**

3. **Administrative**
   a. Video Gaming Statistics – September, 2018

4. **Omnibus Vote - None**
   Items with an asterisk (*) are considered to be routine matters and will be enacted by one motion. There will be no separate discussion on these items unless a council member/citizen so requests, in which event the item will be removed from the consent agenda and considered in normal sequence on the agenda.

5. **City Administrator**
   a. Consideration of a Memorandum of Understanding (MOU) between The Community Foundation of the Fox River Valley and the City concerning public-private partnerships – St Charles Initiative.

6. **Information Systems**
   a. Recommendation to approve an agreement with Securance Consulting to provide information security consulting services for a not-to-exceed cost of $151,423.

7. **Police Department**
   a. Recommendation to approve the Award of the Bids for Bid Package #3B for the Police Station Project.

8. **Finance Department**
   *****a. Budget Revisions – October, 2018.

9. **Executive Session**
   - Personnel –5 ILCS 120/2(c)(1)
   - Pending Litigation – 5 ILCS 120/2(c)(11)
   - Probable or Imminent Litigation – 5 ILCS 120/2(c)(11)
   - Property Acquisition – 5 ILCS 120/2(c)(5)
   - Collective Bargaining – 5 ILCS 120/2(c)(2)
   - Review of Executive Session Minutes – 5 ILCS 120/2(c)(21)

10. **Additional Items from Mayor, Council, Staff, or Citizens.**

11. **Adjournment**

ADA Compliance

Any individual with a disability requesting a reasonable accommodation in order to participate in a public meeting should contact the ADA Coordinator, Jennifer McMahon, at least 48 hours in advance of the scheduled meeting. The ADA Coordinator can be reached in person at 2 East Main Street, St. Charles, IL, via telephone at (630) 377 4446 or 800 526 0844 (TDD), or via e-mail at jmcmahon@st.charlesil.gov. Every effort will be made to allow for meeting participation. Notices of this meeting were posted consistent with the requirements of 5 ILCS 120/1 et seq. (Open Meetings Act).

	AGENDA ITEM EXECUTIVE SUMMARY	Agenda Item number: 3a
	Title:	Video Gaming Statistics – Information Only
	Presenter:	Jim Keegan, Chief of Police

Meeting: Government Operations Committee Date: November 5, 2018

Proposed Cost: $	Budgeted Amount: $	Not Budgeted: ☐

Executive Summary (*if not budgeted please explain*)**:**

Latest statistics on video gaming and what businesses have been approved by the state and city staff of the St. Charles Police Department, pending applications into the state for approval, and September 2016 – September, 2018 report for St. Charles Video Gaming Revenue as of November 5, 2018.

Attachments (*please list*)**:**
Table – Current Licensed Video Gaming Establishments/Pending Applicants
Illinois Gaming Board Video Gaming Report – September, 2016 – September, 2018

Recommendation/Suggested Action (*briefly explain*)**:**
None – For Information Only

Video Gaming Statistics
November 5, 2018

LICENSED ESTABLISHMENTS

Alexanders Cafe	1650 W. Main Street	St. Charles
ALIBI BAR & GRILL LTD.	12 N. 3rd Street	St. Charles
Alley 64	212 W. Main Street	St. Charles
Kane County Rookies	1545 W. Main Street	St. Charles
CRAZY FOX	104 E Main St	St. Charles
DAWNS BEACH HUT	8 N Third Street	St. Charles
DAWN'S BOATYARD	214 W Main St	St. Charles
CORFU RESTAURANT - Closed	2520 E MAIN	St. Charles
ST. CHARLES BOWL	2520 W Main St	St. Charles
Second Street Tavern	221 S. 2nd Street	St. Charles
Brown's Chicken	1910 Lincoln Highway	St. Charles
The Evergreen Pub & Grill	1400 W Main St	St. Charles
The Grandstander	11 N. 3rd Street	St. Charles
Riverside Pizza & Pub	102 E Main St	St. Charles
SPOTTED FOX ALE HOUSE	3615 E. MAIN ST	St. Charles
Tap House Grill	3341 W MAIN ST	St. Charles
St Charles Moose Lodge 1368	2250 W Rt. 38	St. Charles
Pub 47	1890 W. Main St.	St. Charles

LICENSE PENDING

HDF Entertainment, LLC – Main Street Pub	204 W Main Street	St. Charles
Health Nuts, Ltd. – The Filling Station	300 W Main Street	St. Charles
Onesti Entertainment Corporation – Arcada Theatre	105 E Main Street	St. Charles
ROMANO MERCATO ITALIANO INC.,	210 Cedar Street	St. Charles

ILLINOIS GAMING BOARD
VIDEO GAMING REPORT

St. Charles

September 2018

10/16/2018
12:43 pm

				VGT Wagering Activity			VGT Income			VGT Tax Distribution		
Municipality	Establishment	License Number	VGT Count	Amount Played	Amount Won	Net Wagering Activity	Funds In	Funds Out	NTI	NTI Tax Rate (30%)	State Share	Municipality Share
St. Charles	ALIBI BAR & GRILL LTD.	150704430	5	$8,324.73	$7,177.66	$1,147.07	$2,983.00	$1,856.60	$1,126.40	$344.61	$287.18	$57.43
St. Charles	Alley 64, INC.	160702383	5	$542,356.04	$496,395.46	$45,960.58	$179,670.00	$133,709.77	$45,960.23	$13,788.12	$11,490.10	$2,298.02
St. Charles	BK & MM VENTURES LLC	160702415	5	$365,768.36	$339,861.27	$25,907.09	$115,049.00	$89,141.86	$25,907.14	$7,772.21	$6,476.84	$1,295.37
St. Charles	DAWN'S CAFE, LTD.	160702454	2	$11,406.06	$10,775.50	$630.56	$3,510.00	$2,879.44	$630.56	$189.19	$157.66	$31.53
St. Charles	DAWN'S VOODOO ROOM, LTD.	170702226	3	$10,327.78	$8,121.46	$2,206.32	$3,496.00	$1,289.68	$2,206.32	$661.92	$551.60	$110.32
St. Charles	L. A. MANSON CORPORATION	160703156	5	$145,045.04	$131,848.21	$13,196.83	$41,684.00	$28,487.17	$13,196.83	$3,959.13	$3,299.28	$659.85
St. Charles	MARK VII HOSPITALITY LIMITED	170702225	5	$464,537.33	$434,187.71	$30,349.62	$135,601.00	$105,251.43	$30,349.57	$9,104.82	$7,587.35	$1,517.47
St. Charles	NLHM Inc.	160702847	4	$133,716.63	$123,686.64	$10,029.99	$36,406.00	$26,376.01	$10,029.99	$3,009.02	$2,507.51	$501.51
St. Charles	Northwoods Pub & Grill Inc.	160702493	5	$373,627.57	$340,679.34	$32,948.23	$120,263.00	$87,314.62	$32,948.38	$9,884.58	$8,237.15	$1,647.43
St. Charles	Pub 47 St Charles Inc.	180700422	5	$43,621.66	$37,668.57	$5,953.09	$16,802.00	$10,848.81	$5,953.19	$1,786.00	$1,488.33	$297.67
St. Charles	Riverside Pizza, Inc.	160702553	4	$208,296.23	$198,249.54	$10,046.69	$63,782.00	$53,735.31	$10,046.69	$3,013.97	$2,511.64	$502.33
St. Charles	SAINT CHARLES SPORTS, LLC	160702605	5	$253,414.34	$235,276.07	$18,138.27	$75,005.00	$56,866.73	$18,138.27	$5,441.50	$4,534.58	$906.92
St. Charles	St. Charles Lodge No. 1368, Loyal Order of Moose	160802392	5	$150,404.61	$138,369.92	$12,034.69	$48,149.00	$36,114.31	$12,034.69	$3,610.48	$3,008.73	$601.75
St. Charles	TAP HOUSE GRILL ST. CHARLES, LLC	170702248	5	$94,142.15	$85,859.60	$8,282.55	$33,093.00	$24,810.60	$8,282.40	$2,484.78	$2,070.65	$414.13
REPORT TOTAL:		**14 Establishments**	**63**	**$2,804,988.53**	**$2,588,156.95**	**$216,831.58**	**$875,493.00**	**$658,682.34**	**$216,810.66**	**$65,050.33**	**$54,208.60**	**$10,841.73**

ILLINOIS GAMING BOARD
VIDEO GAMING REPORT

St. Charles

September 2012 - September 2018

10/16/2018
12:43 pm

				VGT Wagering Activity			VGT Income			VGT Tax Distribution		
Municipality	Establishment	License Number	VGT Count	Amount Played	Amount Won	Net Wagering Activity	Funds In	Funds Out	NTI	NTI Tax Rate (30%)	State Share	Municipality Share
St. Charles	A'Salute' Inc.	160702452	2	$2,091,601.88	$1,923,949.67	$167,652.21	$577,279.00	$409,626.79	$167,652.21	$50,296.35	$41,913.65	$8,382.70
St. Charles	ALIBI BAR & GRILL LTD.	150704430	5	$130,850.12	$120,654.96	$10,195.16	$50,434.00	$40,238.84	$10,195.16	$3,017.79	$2,514.83	$502.96
St. Charles	Alley 64, INC.	160702383	5	$12,992,554.57	$12,041,289.72	$951,264.85	$4,503,896.00	$3,552,556.90	$951,339.10	$285,402.98	$237,835.84	$47,567.14
St. Charles	BK & MM VENTURES LLC	160702415	5	$9,189,730.80	$8,496,732.03	$692,998.77	$2,790,640.00	$2,097,559.98	$693,080.02	$207,924.96	$173,270.84	$34,654.12
St. Charles	DAWN'S CAFE, LTD.	160702454	2	$598,620.61	$542,956.18	$55,664.43	$190,358.00	$134,693.57	$55,664.43	$16,699.73	$13,916.46	$2,783.27
St. Charles	DAWN'S VOODOO ROOM, LTD.	170702226	3	$128,577.79	$111,646.13	$16,931.66	$47,056.00	$30,124.34	$16,931.66	$5,079.61	$4,233.01	$846.60
St. Charles	GOLREN ENTERPRISES, INC.	160703386	5	$2,363,441.27	$2,169,177.13	$194,264.14	$822,559.00	$628,294.86	$194,264.14	$58,279.92	$48,566.66	$9,713.26
St. Charles	KILLOUGH LLC	160702650	4	$323,128.13	$297,527.05	$25,601.08	$127,669.00	$102,067.92	$25,601.08	$7,680.48	$6,400.40	$1,280.08
St. Charles	L. A. MANSON CORPORATION	160703156	5	$2,307,784.08	$2,094,965.00	$212,819.08	$704,455.00	$491,635.92	$212,819.08	$63,846.87	$53,205.77	$10,641.10
St. Charles	MARK VII HOSPITALITY LIMITED	170702225	5	$3,996,249.46	$3,717,939.58	$278,309.88	$1,157,427.00	$879,117.12	$278,309.88	$83,493.42	$69,577.84	$13,915.58
St. Charles	NLHM Inc.	160702847	4	$991,065.38	$909,792.53	$81,272.85	$277,861.00	$196,588.15	$81,272.85	$24,382.36	$20,318.63	$4,063.73
St. Charles	Northwoods Pub & Grill Inc.	160702493	5	$7,509,187.43	$6,883,831.36	$625,356.07	$2,467,804.00	$1,842,447.78	$625,356.22	$187,607.92	$156,339.98	$31,267.94
St. Charles	Panman, LLC	160703257	5	$20,167.79	$17,246.68	$2,921.11	$8,129.00	$5,207.89	$2,921.11	$876.43	$730.36	$146.07
St. Charles	Pub 47 St Charles Inc.	180700422	5	$92,760.38	$80,937.70	$11,822.68	$34,839.00	$23,016.22	$11,822.78	$3,546.93	$2,955.78	$591.15
St. Charles	Riverside Pizza, Inc.	160702553	4	$3,193,180.48	$2,941,789.78	$251,390.70	$1,114,537.00	$863,146.30	$251,390.70	$75,417.62	$62,848.04	$12,569.58
St. Charles	SAINT CHARLES SPORTS, LLC	160702605	5	$4,453,564.05	$4,101,676.51	$351,887.54	$1,353,354.00	$1,001,466.46	$351,887.54	$105,566.85	$87,972.38	$17,594.47
St. Charles	St. Charles Lodge No. 1368, Loyal Order of Moose	160802392	5	$3,726,370.80	$3,387,967.91	$338,402.89	$1,272,037.00	$933,634.11	$338,402.89	$101,521.77	$84,601.48	$16,920.29
St. Charles	TAP HOUSE GRILL ST. CHARLES, LLC	170702248	5	$535,201.95	$487,093.42	$48,108.53	$174,336.00	$126,227.47	$48,108.53	$14,432.85	$12,027.38	$2,405.47
REPORT TOTAL:		**18 Establishments**	**79**	**$54,644,036.97**	**$50,327,173.34**	**$4,316,863.63**	**$17,674,670.00**	**$13,357,650.62**	**$4,317,019.38**	**$1,295,074.84**	**$1,079,229.33**	**$215,845.51**

ST. CHARLES SINCE 1834	**AGENDA ITEM EXECUTIVE SUMMARY**	Agenda Item number: 5a
	Title:	Consideration of a Memorandum of Understanding (MOU) between The Community Foundation of the Fox River Valley and the City concerning public-private partnerships – St Charles Initiative.
	Presenters:	City Administrator, Mark Koenen

Meeting: Government Operations Committee Date: November 5, 2018

Proposed Cost:	Budgeted Amount:	Not Budgeted: ☐

Executive Summary (*if not budgeted please explain*)**:**
The Community Foundation of the Fox River Valley, I will refer to as the "Foundation", is a not-for-profit (NFP) corporation organized for charitable purposes under Section 501(c) 3 of the Internal Revenue Code. The Foundation is experienced in growing and administering endowment and other charitable donations. The Memorandum of Understanding (MOU) between the Foundation and the City is a vehicle for the St Charles Initiative to financially assist with the advancement of local improvements (programs and capital projects) funded with tax dollars and with complementary charitable donations.

Jeff Hartman, President and CEO of the Foundation will be presenting detailed information about the Foundation and the features of a Public-Private Partnership Model for the City of St. Charles.

Attachments (*please list*)**:**
Memorandum of Understanding---St Charles Initiative

Recommendation/Suggested Action (*briefly explain*)**:**
Following this presentation and discussion, staff requests direction. Staff recommends a positive recommendation to advance the MOU to the City Council for approval.

COMMUNITY FOUNDATION
OF THE FOX RIVER VALLEY

111 West Downer Place, Suite 312 • Aurora, Illinois 60506
127 South First Street, Suite 215 • Geneva, Illinois 60134
www.CommunityFoundationFRV.org • 630-896-7800

MEMORANDUM OF UNDERSTANDING

St. Charles Initiative

THIS MEMORANDUM OF UNDERSTANDING ("MOU") is entered into this _____ day of _____, 2018 by and between the City of St. Charles, Illinois (the "City") and The Community Foundation of the Fox River Valley, ("the Foundation"), for the purpose of establishing and administering the St. Charles Initiative ("the Initiative").

WHEREAS, the Foundation is an established, independent, not-for-profit corporation with its own Board of Trustees, based in Aurora, Illinois, and organized exclusively for charitable purposes as provided for under Section 501(c)(3) of the Internal Revenue Code;

WHEREAS, the City is a municipal corporation organized under the laws of the State of Illinois;

WHEREAS, the City and certain community-minded residents of St. Charles have determined that they wish to partner with an established community foundation experienced in building and administering endowments and other charitable Funds to create opportunities for funding through charitable donations to support agencies and current and future programs, projects, capital improvements and other opportunities for and within the City designed to benefit its residents;

WHEREAS, the City and the Foundation desire to collaborate and encourage the establishment of one or more charitable Funds at the Foundation for the Initiative with such Fund(s) not being supported by City tax dollars but rather through charitable contributions, both outright and deferred, from City residents and other individuals, corporations and entities seeking to benefit the community of St. Charles, Illinois now and into the future. Fund(s) will not be supported with City tax dollars, but may be used to compliment City tax dollars.

WHEREAS, the City and the Foundation desire to enter into this MOU to establish certain parameters and working arrangements which they agree are necessary to successfully implement and manage the Initiative; and

WHEREAS, the parties acknowledge that no contractual relationship is created between them by this MOU, but agree to work together in the true spirit of collaboration to ensure that there is united, visible, and responsive leadership for the Initiative, and to demonstrate financial, administrative, and managerial commitment to it;

NOW, THEREFORE, in consideration of the aforementioned objectives, the parties hereby agree to the following terms:

1. **Foundation Role and Responsibilities:**

   a. The Foundation shall appoint standing members of its Board of Trustees, Committees and/or staff and various representatives of the St. Charles community to serve on an ad hoc Advisory Committee for the Initiative (hereafter the "Advisory Committee"), as further described in Exh. A.

   b. The Foundation shall facilitate, manage and administer the Initiative's charitable giving program and exclusively receive, deposit, manage, administer and provide acknowledgment for all charitable contributions made in support of it.

   c. Gifts, grants and other contributions in support of the Initiative must adhere to the Foundation's Gift Acceptance Policy (Exh. B) and other relevant policies. A minimum gift or deposit of $10,000.00 is required to establish any endowed Fund at the Foundation. Proposed gifts of less than $500.00 are not to be encouraged by the Advisory Committee, Foundation or City. The Foundation expressly reserves the right to refuse any gift, grant or other contribution offered in support of the Initiative.

   d. The Foundation shall support the Advisory Committee in identifying, qualifying, soliciting and facilitating charitable gifts for the Initiative from current and prospective donors. This may include Foundation staff accompanying Initiative Advisory Committee members on prospecting calls (as necessary), attending and speaking at certain Initiative events and activities, reviewing documents, letters and other communications, and helping coach Advisory Committee members on how to field basic inquiries regarding giving opportunities, gift strategies and Fund options.

   e. The Foundation shall work directly with donors and, as necessary, the City and Advisory Committee, to establish parameters for the various charitable Funds that may support this Initiative.

   f. The Foundation shall provide donors with the following Fund Types (Exh. C):

      - Field-of-Interest Funds (Endowed)
      - Designated Funds (Endowed/Pass-Through)
      - Donor-Advised Funds (Endowed/Pass-Through)
      - Scholarship Funds (Endowed/Pass-Through)

   g. Certain proposed gifts may require additional review by City representatives. Whenever necessary, the Foundation shall communicate with the City in conjunction with the Advisory Committee Chair to obtain the requisite approval before accepting any contribution that would bind, encumber or otherwise obligate the City.

   h. The Foundation shall allow the Advisory Committee and City the use of its corporate name and logo for marketing and promotional purposes relating to the Initiative,

subject to advance written approval by the Foundation.

2. City Role and Responsibilities:

a. The City shall appoint a representative to serve as the primary point of contact between it, the Foundation and Advisory Committee regarding the Initiative and any activities pertaining to it.

b. The City, at the sole discretion of the City Council, shall provide the Foundation and Advisory Committee with an annual budget for the Initiative that they can utilize to plan Initiative activities and events. Said budget should be discussed in conjunction with the Foundation and Advisory Committee so that all parties are informed of one another's plans and have knowledge of the amount of resources available to be utilized.

c. The City shall pay for any and all direct expenses associated with the implementation, marketing and promotion of the Initiative provided that the City Administrator or his/her designee has pre- authorized, in writing, such expenditures. Certain expenses can and should be paid directly by the City. The Advisory Committee may seek additional resources, either direct or in-kind, through contributions, sponsorships, etc. in conjunction with the Foundation.

d. The City shall help facilitate, as necessary, the timely review and consideration of any projects, initiatives or other opportunities proposed to be funded by current or prospective donors through the Initiative for the benefit of the City and its residents. City review will include, but not be limited to, any standard regulatory reviews from the City's Municipal Code, including but not limited to City committee/commission and City Council approvals.

e. The City shall allow the Advisory Committee and the Foundation the use of its corporate name and logo for marketing and promotional purposes relating to the Initiative, subject to advance written approval by the City.

f. While no City employee will actively engage in the direct solicitation of charitable gifts for the Initiative, the City and its employees may assist the Foundation and Advisory Committee in passive forms of marketing and solicitation for the Initiative such as promoting events, activities and giving opportunities by making available the City's existing communication vehicles as space and time permit. Inquiries regarding charitable gifts shall be directed to the Foundation or designated representatives of the Advisory Committee.

g. The City shall at all times take any and all reasonable measures to maintain and protect the confidentiality of current and prospective donors to the Initiative to the fullest extent permitted under both Illinois and federal law.

3. Miscellaneous:

a. The Foundation and City agree to adhere to and abide by the terms and conditions of the Foundation's Bylaws (Exh. E), and other policies including, but not limited to, the Foundation's Gift Acceptance Policy (Exh. B), Fee Structure (Exh. F) and Statement of Investment Policy (Exh. D).

b. Any Funds established at the Foundation in conjunction with this Initiative shall be charged standard investment and administrative fees by the Foundation and used for the general charitable purposes of the Foundation as provided in its Bylaws, subject to the following paragraphs:

- It is understood and declared that, except as otherwise specifically provided, any and all contributions to any Fund relating to this Initiative are irrevocable. The funds shall be the property of the Foundation held by it in its corporate capacity and shall not be deemed trust funds held by it in a trustee capacity.

- It is also understood that any Fund agreements established in association with this Initiative are subject to the Foundation's authority to vary the terms of any gift given to a Fund as stated in Section VIII of the Foundation's Bylaws (Exh. E). The Foundation adheres to Treasury Regulation 1.170A-9(t)(l l)(v)(B)(l), commonly known as Variance Power. This allows the Foundation to "modify any restriction or condition on the distribution of funds for any specified charitable purpose or to any specified organization if in the sole judgment of the governing body (without the necessity of the approval of any participating trustee, custodian, or agent), such restriction or condition becomes, in effect, unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community or area served."

- The Pension Protection Act prohibits grants, loans, compensation, expense reimbursement, and similar payments to donors, advisors or related parties from donor-advised funds. It also prohibits grants to individuals from donor-advised funds, which includes checks written directly to an individual or checks written to an entity for the benefit of a specified individual.

- A representative of the Foundation shall periodically consult with the Advisory Committee regarding potential distributions from any Fund or Funds for which it has been appointed Advisor. All grant recommendations from the Advisory Committee shall be in writing from the Advisory Committee Chair. Each grant distribution shall be at least $500.00. Recommendations for grants from the Advisory Committee shall be advisory only, with the final decision to be made by the Foundation Board of Trustees. No distribution from any Fund of the Initiative shall be used to satisfy any charitable pledge made by any donor to said Fund. All distributions must be for charitable purposes and consistent with the exempt purposes of the Foundation as specified in its Articles of Incorporation and Bylaws.

- Should the charitable purposes of any Fund of the Initiative become unnecessary, incapable of fulfillment or inconsistent with the charitable needs of the community, they shall be devoted to benefit the community of St. Charles, Illinois and area agencies and programs which serve its residents.

c. This MOU sets forth the entire understanding between the parties as of the date of its full execution by all parties. No representation, promise or condition, whether oral or written, not incorporated herein shall be binding upon any party to this MOU. This MOU shall not be waived, amended or modified except in writing and signed by the authorized representative(s) of all parties.

d. The Parties reserve the right to terminate their collaboration upon providing thirty (30) days written notice to the other. If the collaborative is terminated by either party, the following shall occur:

- Endowed Funds shall continue on for their designated purposes (primary or contingent) pursuant to the terms of the Fund agreements governing them.

- Non-endowed Funds shall also continue to be utilized for their designated purposes (primary or contingent) pursuant to the terms of their Fund agreements until they are spent down.

- Remaining, unused marketing funds that were budgeted by the City as part of this Agreement, will remain available for the Advisory Committee to use under the same terms and conditions of this MOU, until such funds are exhausted or the City's fiscal year has ended, whichever comes first.

e. Whenever the concurrence or approval of the City and the Foundation is required, such concurrence or approval shall not be unreasonably withheld, conditioned or delayed by either party, and both parties agree to cooperate with each other to accomplish the terms and conditions of this MOU.

f. Nothing contained in this MOU shall be construed to constitute the City or the Foundation as an agent, representative or employee of any of the other parties hereto. Nor shall anything contained in this MOU be construed in any manner to create any relationship between the City and the Foundation other than what is expressly specified herein, and the parities shall not be considered partners or co-venturers for any purpose on account of this MOU.

g. Any notice required to be delivered shall be deemed to have been received when the notice has been sent by certified mail, return receipt, overnight carrier, or hand delivered with signed receipt to the following addresses:

TO THE CITY OF ST. CHARLES: City Administrator
City Administrator's Office
2 E. Main Street
St. Charles, IL 60174

WITH COPY TO: City Attorney

TO THE FOUNDATION: Community Foundation of the Fox River Valley
President & CEO
111 W. Downer Place, Suite 312
Aurora, IL 60506

IN WITNESS WHEREOF, the parties have executed this MOU the day and year first written above.

CITY OF ST. CHARLES, ILLINOIS

_____ _____
Mayor of St. Charles Date

_____ _____
St. Charles City Clerk Date

COMMUNITY FOUNDATION OF THE FOX RIVER VALLEY

_____ _____
Jeffrey J. Hartman, President & CEO Date

COMMUNITY FOUNDATION
OF THE FOX RIVER VALLEY

111 West Downer Place, Suite 312 • Aurora, Illinois 60506
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EXHIBIT A

ROLES AND EXPECTATIONS FOR MEMBERS OF THE ST. CHARLES INITIATIVE ADVISORY COMMITTEE:

The St. Charles Initiative Advisory Committee (Advisory Committee) shall be an ad hoc Committee of the Community Foundation of the Fox River Valley focused on promoting charitable giving opportunities for current and former residents of St. Charles and other donors who are passionate about the community and who wish to help sustain and enhance its quality of life.

COMMITTEE MEMBER RESPONSIBILITIES:

Be the driving force in the identification, qualification, solicitation and facilitation of charitable gifts from current and prospective donors for the St. Charles Initiative;

Be the primary ambassadors and champions of the St. Charles Initiative and coordinate with the City and Foundation to plan, promote and market the Initiative's activities, events and giving opportunities;

Devise and execute activities, events, solicitations and other tactics aimed to help grow the Initiative and provide stewardship for its supporters, subject to Foundation approval and the obtaining of requisite funding (if needed) from the City or other sources;

Develop and maintain, in conjunction with the City, a current list of approved City projects or initiatives that would be eligible for charitable support through one or more of the Initiative's Funds;

Serve as an independent reviewing body for the Initiative that may evaluate and recommend to the Foundation and City proposed initiatives, programs, projects, capital improvements and other opportunities that could potentially be funded through the Initiative, and serve as a liaison between the Foundation and City as needed;

Make grant recommendations to the Foundation Board of Directors regarding distributions from certain Initiative Funds to support current and future programs, projects, capital improvements and other opportunities aimed at benefiting the City.

COMPOSITION:

The Advisory Committee shall be comprised of the following members:

- Two Community Foundation Board of Directors
- Five St. Charles residents and/or St. Charles community leaders
- *Ex-Officio:* Community Foundation Senior Management Official – V.P., CEO, etc.

The Committee shall annually elect a Chair who will convey the Committee's recommendations to the Foundation and City with regard to grants from certain Initiative Funds and other matters as appropriate.

TIME COMMITMENT:

The Advisory Committee shall meet as needed with the expectation that members attend most meetings in person. Special meetings may be called when circumstances require Committee discussion (e.g., the acceptance or disposition of a major gift). Such meetings may be conducted in person or via teleconference.

Advisory Committee members shall be expected to attend most informational/marketing events and other activities hosted for the Initiative in addition to appropriate City and Foundation events/meetings.

TERMS:

Advisory Committee members may serve one three-year term, renewable for one additional three-year term at the discretion of the Foundation's Board of Directors for a total of six years.

COMMUNITY FOUNDATION
OF THE FOX RIVER VALLEY

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Approved By: Executive Committee
Date To Be Reviewed: May 2018

GIFT ACCEPTANCE POLICIES

Background

The purpose of these policies is to advance the Community Foundation's mission of connecting donor interests to community needs by utilizing the Foundation's knowledge and leadership. Further, these policies are designed to ensure that all gifts to the Foundation are structured to provide maximum benefits to the community, the donor, the Foundation and the beneficiaries of our organization's charitable programs.

The purpose of a gift to the Foundation is to further the Foundation's charitable purpose and mission. The Foundation offers citizens a convenient way to give to charity according to their own plans and interests, and special ways to make their gifts more useful and effective. Its funds are the result of many gifts, large and small, and are primarily for the benefit of the communities in the Fox River Valley.

Financial support to the Foundation may be in the form of outright current gifts or deferred gifts. Specifically, the Foundation seeks to: (1) help donors meet their charitable goals by making gifts tailored to suit their individual circumstances; (2) encourage gifts to the Foundation that benefit the Foundation and other charities in our community; and (3) increase the permanent endowment funds of the Foundation, thereby providing a growing charitable resource for future generations in our community.

Charitable gifts may be made for unrestricted purposes. Such gifts, left entirely to the Foundation's discretion, are especially useful since they allow the board to apply the funds when and where they are most needed. In other situations, the donor may designate the use of income as well as principal, or establish a permanent fund for the use of income only. All gifts to the Foundation are deductible to the extent allowed under Federal income, gift and estate tax laws.

Gifts may be made in memory or honor of a relative or friend, or to establish a special fund in the name of the donor, the donor's family, a business, an organization or other entity. All of the Foundation's funds are open and may receive additional gifts at any time.

Each Foundation fund is governed by a written fund agreement or deferred gift instrument. Fund agreements created by individual donors are signed by the donor, or his or her appointed representative, and if appropriate, an authorized representative of the Foundation. Fund agreements will be prepared and reviewed by staff and must be approved by the Foundation's Board of Directors.

In most cases, additional gifts may be made to existing funds of the Foundation without restating the original purpose of the gift.

In conformance with Treasury Department regulations governing community foundations, gifts to the Foundation may not be directly or indirectly subjected by a donor to any material restriction or condition that prevents the Foundation from freely and effectively employing the gift assets or the income derived therefrom, in furtherance of its charitable purposes.

In addition, the Foundation reserves the right to reject any gift that might place the other assets of the Foundation at risk or that is not readily convertible into assets that fall within the Foundation's investment guidelines. The Foundation may also decline a gift if it is not able to administer the terms of the gift in accordance with the donor's wishes.

Ethical Standards

Every person acting for or on the Foundation's behalf shall adhere to those standards set forth by the Association of Fundraising Professionals in "*A Donor Bill of Rights"*, as well as the National Association of Charitable Gift Planners in *"Model Standards of Practice for the Charitable Gift Planner", as attached in Exhibit A and Exhibit B.*

The Foundation is committed to the highest ethical standards of philanthropy and development. In all transactions between potential donors and the Foundation, the Foundation will aspire to provide accurate information and full disclosure of the benefits and liabilities that could influence a donor's decision, including with respect to the Foundation's fees, the irrevocability of a gift, prohibitions on donor restrictions, items that are subject to variability (such as market value, investment return, and income yield), the Foundation's responsibility to provide periodic financial statements with regard to donor funds, and investment policies and other information needed by donors to make an informed choice about using the Foundation as a vehicle of charitable gifts. In addition, all donors will be strongly encouraged to discuss their gifts with their own financial and tax advisors before signing any gift agreement. The role of the Foundation's staff is to inform, guide, and assist the donor in fulfilling his or her philanthropic goals, without pressure or undue influence.

The Foundation recognizes the paramount role of donors and their gifts to the Foundation in executing its charitable mission. In carrying out the Foundation's development program, staff will recognize and acknowledge donors in appropriate ways, both publicly and privately, subject to the Foundation's Policy on Confidentiality. Donors reserve the freedom to determine the degree and type of recognition that they prefer and the Foundation respects the confidentiality of donors who do not wish to be publicly recognized.

Types of Funds

Unrestricted Funds

Unrestricted Funds permit the Foundation the greatest flexibility in responding to present and future charitable needs within the Foundation's service area. Donors establishing Unrestricted Funds rely on the expertise of the Foundation board and staff to identify and evaluate the most effective uses for the fund.

Field Of Interest Funds

These types of funds enable donors to choose a particular field of interest, such as youth, education, senior citizen needs, the arts, etc. The Foundation evaluates needs within the specified field and responds to those needs in the name of the fund.

Donor Advised Funds

Donor Advised Funds allow donors to make suggestions for distributions to meet current needs. Although Internal Revenue Service regulations require these suggestions to be nonbinding, each suggestion receives serious consideration by the Foundation's Board of Directors.

Restricted Funds

These funds are designed to benefit specific charitable organizations such as a non-profit agency, a civic institution or a religious house of worship. If a specific beneficiary of a fund ceases to exist, the Foundation will follow the original intentions of the donor by identifying organizations of similar purpose. Thus, donors have the assurance that their charitable objectives will continue to be fulfilled.

Scholarship Program Funds
The Community Foundation is well known for its extensive scholarship program. Many donors create Scholarship Funds as memorials to loved ones and friends. Donors have the option to define the criteria of their funds (e.g., to serve students entering a particular field of study or graduating from a specific high school, etc.). Scholarship Funds can be structured to reflect most charitable objectives or can be left "open-ended" to give the Foundation latitude in the selection of deserving students.

Grantmaking Program Funds
The Community Foundation is able to award charitable grants to the community due to the thoughtfulness of donors who have contributed to one of our unrestricted funds and also through the generosity of individuals who have created their own charitable funds which support our discretionary grantmaking program.

Agency & Institutional Endowment Funds
The Community Foundation manages the endowments of many organizations. These funds are structured to serve their intended charitable purpose(s) in perpetuity. The amount available for distribution is carefully established by the Foundation to ensure the preservation and long-term growth of each endowment fund. Through affiliation with our organization, the agency is relieved of the accounting and reporting requirements which accompany the management of an endowment. Finally, since the assets of the Foundation are pooled for investment purposes, each endowment is able to benefit from a more diverse investment portfolio.

Administrative Funds
Funds assisting the Foundation in its work enable our organization to maintain modest levels of fees for services to the community. An Administrative Endowment Fund receives ongoing recognition in the Foundation's Annual Report and ensures our ability to maximize grant payouts to the community.

Combination Of Charitable Purposes
If donors wish to support several charitable causes, it is possible to design a fund which will distribute a combination of charitable grants each year. For example, a percentage of a fund's annual income can be distributed to a specific charity and the balance can be reserved for scholarships. Or, set percentages can be awarded to specific charities with the balance earmarked for a particular field of interest, such as senior citizen needs or the environment.

Disaster Relief and Emergency Hardship Funds
Contributions to these funds help people in time of need and help our community recover when disasters strike. The Foundation makes distributions from these funds to support effective organizations that provide assistance to individuals and community organizations.

Variance Power
At times, the purposes for which a fund was established can no longer be served (e.g., a charitable organization goes out of existence). The Foundation has the ability to address these situations through its variance power. This power gives the Foundation's board the ability to make changes to a fund when its purpose is no longer necessary, can no longer be fulfilled, or has become inconsistent with the charitable needs of the community. This power to update funds helps protect donors by avoiding the need for complex and costly legal proceedings.

Administration
The minimum required to create a named fund within the Community Foundation is $500. Such funds are placed in the Consolidated Fund of the Foundation. The Foundation's administrative fee shall not be charged against any fund within the Consolidated Fund. Funds of $10,000 or greater may be separately invested and the Foundation administrative fee then in effect shall be charged against those funds.

The Foundation reserves the right to accept or reject any gift as it sees fit. All gifts to the Foundation will be ultimately received by the President on behalf of the Board. The President handles inquiries, assists donors, assembles documentation, retains expert and technical consultants and executes agreements on the Foundation's behalf. The President will give expeditious, yet thorough consideration to each gift. Any potential gift that is not covered by this policy must be reviewed and approved by the Board of Directors prior to final acceptance.

Gifts received in the following forms may be accepted by the Chairman, Vice-Chairman, President, Treasurer, or a designee of the Foundation and will not require prior review and approval of the Board of Directors.

- Cash
- Checks
- Credit cards or wire transfer to the Foundation's account(s)
- Publicly Traded Securities
- Real Property
- Closely Held Stock
- Tangible Personal Property
- Proceeds from Life Insurance, Charitable Gift Annuities, Charitable Remainder or Lead Trusts, Private Foundation transfers

Legal Counsel shall be consulted for gifts of Closely Held Stock, Limited Liability Corporations, Sub S Corporations, Real Property and Tangible Personal Property.

Gifts that require prior review and approval of the Board of Directors include:

- Gifts whose purposes fall outside the purposes, mission and bylaws of the Foundation
- Patents and Copyrights
- Partnership Interests
- Life Estate Agreements
- Unusual or non-conventional gifts

Notwithstanding the authority granted above, gifts requiring immediate action (such as gifts in late December) may be exempted from full board of directors review if, in the President's judgment, in consultation with the Chairman and Vice-Chairman of the board, that gift may be accepted without in any way jeopardizing the Foundation's exempt status.
Gifts requiring board of director review will be handled promptly. Foundation staff will immediately notify donors if a gift is not accepted.

Investment of Gifts

The Foundation reserves the right to make any or all investment decisions regarding gifts to it in accordance with its Investment Policy, as amended from time to time. In making a gift to the Foundation, donors give up all right, title, and interest to the assets contributed. In particular, donors give up the right to choose investments and investment managers, brokers, or to veto investment choices for their gifts.

Costs of Accepting and Administering Gifts

Generally, costs associated with the acceptance of a gift, such as the donor's attorneys' fees, accounting fees, and appraisal and escrow fees, are borne by the donor. The direct costs of administering gifts are generally paid out of the assets of the individual funds. Custodial, investment, and administrative fees are paid from the respective funds in accordance with the Foundation's guidelines and fee schedules. The Foundation reserves the right to assess a set-up fee.

Fundraising By Donors
Because the Foundation is legally responsible for all fundraising undertaken on its behalf, fundraising undertaken by donors in connection with funds of the Foundation must be approved in advance by the Foundation pursuant to the Foundation's policy on fundraising by donors. All such fundraising activities are also subject to the Foundation's supervision.

Illiquid Assets
The Foundation's general policy is to liquidate all gifts promptly. On occasion, the Board may decide that it will not liquidate certain gifts immediately. Factors the Board will consider include:

- Market conditions – a gift may be retained for a reasonable period of time if the likely sales price would be substantially less than the asset's real value. Similarly, a large block of stock might be sold over a period of time in order not to artificially depress the price.
- Use by the foundation – the Foundation may elect to keep gifts that it will employ directly in furtherance of its exempt purposes. For example, the Foundation might keep real property that it will use as its offices.
- Desirability as an investment – on rare occasions, the Foundation may be given property that it wishes to retain as an investment. Considerations in this decision include the projected return and how the asset fits into the Foundation's investment portfolio.

If a fund's illiquid assets do not generate a sufficient return to permit grantmaking that is consistent with the assets' value, the Foundation will seek an additional gift of cash or marketable securities to allow the fund to begin making distributions.

Treatment of Excess Business Holdings
Under the Pension Protection Act of 2006 (PPA), the private foundation excess business holdings rules now apply to donor advised funds as if they were private foundations[1]. That is, the holdings of a donor advised fund in a business enterprise, together with the holdings of persons who are disqualified persons with respect to that fund, may not exceed any of the following:

- Twenty percent[2] of the voting stock[3] of an incorporated business
- Twenty percent of the profits interest of a partnership or joint venture or the beneficial interest of a trust or similar entity
- Any interest in a sole proprietorship

Ownership of unincorporated businesses that are not substantially related to the fund's purposes is also prohibited.

Donor advised funds receiving gifts of interests in a business enterprise after the date of the PPA's enactment (August 17, 2006) will have five years to divest holdings that are above the permitted amount, with the possibility of an additional five years if approved by the Secretary of the Treasury. Funds that currently hold such assets will have a much longer period to divest under the same complicated transition relief given to private foundations in 1969[4].

What is a business enterprise?
A "business enterprise" is the active conduct of a trade or business, including any activity which is regularly carried on for the production of income from the sale of goods or the performance of services. Specifically excluded from the definition are:

- Holdings that take the form of bonds or other debt instruments unless they are a disguised form of equity
- Income from dividends, interest, royalties and from the sale of capital assets
- Income from leases unless the income would be taxed as unrelated business income
- Functionally-related" businesses and program-related investments
- Businesses that derive at least 95 percent of their income from passive sources (dividends, interest, rent, royalties, capital gains). This will have the effect of excluding gifts of interest in most family limited partnerships, and other types of holding company arrangements.

What is a disqualified person?
Donors and persons appointed or designated by donors are disqualified persons if they have - or reasonably expect to have - advisory privileges with respect to the donor advised fund by virtue of their status as donors. Members of donors' and advisors' families are also disqualified, but the section does not define "family" and does not cross-reference either section 4958 or 4946 for the definition. Finally, the term includes 35 percent controlled entities as defined in section 4958(f)(3).

Policy with regard to assets categorized under the PPA as "excess business holdings"
The Community Foundation will identify and monitor any new gift to a donor advised fund of any interest qualifying as an "excess business holding" under the PPA. The Community Foundation will exercise its best effort to dispose of the contributed interest at the best possible price within five years of the date of the gift, as required under the PPA. In any event, the Community Foundation will dispose of any excess business holding prior to the five year time limit, except in the event that the Treasury Department grants an additional five year holding period. The Community Foundation will notify potential donors of such interests of this requirement prior to the contribution of such interest.

[1]The language is clear that it is only the donor advised fund – not the sponsoring charity – that is to be treated as a private foundation. Accordingly, it appears that this section does not apply to assets held by the sponsoring charity's investment pools, or assets held by funds that are not donor advised.

[2]Thirty-five percent if it can be shown that persons who are not disqualified persons have effective control of the business.

[3]Additionally, the donor advised fund will be barred from holding non-voting stock of an incorporated business unless the disqualified persons collectively own less than 20 percent of the voting stock. Under the de minimis rule, the donor advised fund could continue to hold an interest that did not exceed two percent of the voting stock and two percent of the value. Additional rules apply to cover situations such as mergers, redemptions and acquisitions.

[4]Excess holdings acquired by purchase must be disposed of immediately. If purchases by disqualified persons cause the donors advised fund to have excess holdings, the donor advised fund will have 90 days to dispose of the excess.

Deferred Gifts
The Community Foundation's planned giving program encompasses all types of gifts whose benefits do not fully accrue to the Foundation until a future time (such as the death of the donor or other income beneficiaries, or the expiration of a predetermined period of time), or whose benefits to the Foundation are then followed by the interests of noncharitable beneficiaries. All deferred gifts to the Foundation will be accepted by an Officer, or a designee, of the Foundation, with coordination through the President & CEO. This office serves as primary liaison with any outside parties to the transaction, or to a given transaction, (bank trust departments, probate court, executor/administrator of the estate, estate counsel and other advisors). All donors contemplating a deferred gift should consult their own financial, legal and tax advisors.

Bequests
The Community Foundation accepts bequests from donors who have directed in their wills that certain assets be transferred to the Foundation and honors the wishes of the donor as expressed, but reserves the right of refusal as necessary and appropriate. Sample bequest language for restricted and unrestricted gifts is available from the Foundation to donors and/or advisors, upon request. The Foundation may not be named as executor for a donor in his/her will and will not serve if named. The Foundation may create a named fund in memory of the donor if there is no stipulation for anonymity.

Retirement Plans or IRA Accounts
Donors may make lifetime gifts of retirement assets or name the Foundation as the beneficiary of their plan. Retirement plans include, but are not limited to, Individual Retirement Accounts (IRA), 401(k), 403(b) and defined contribution plans.

Charitable Remainder and Lead Trusts
The Community Foundation encourages those interested in doing so to establish Charitable Remainder Unitrusts, Charitable Remainder Annuity Trusts, or Charitable Lead Trusts for the benefit of the Foundation. It is understood that Charitable Remainder Trusts and other deferred gifts will be encouraged as vehicles, the primary purpose of which are to make gifts to the Community Foundation. Such trusts will not be marketed as tax avoidance devises or as investment vehicles, as it is understood such activity may violate federal and state securities regulations. The Community Foundation will not serve as Trustee of Charitable Remainder or Lead Trusts. Upon the death of the life income beneficiaries and the transfer of the remaining principal to the Foundation, the minimum fund size policies will apply.

Pooled Income Funds
At the present time, the Foundation has not established a pooled income fund. It reserves the right, however, to review or change this policy at a future date.

Charitable Gift Annuities
The Community Foundation currently offers a Charitable Gift Annuity Program. It is understood that Charitable Gift Annuities will be encouraged as vehicles, the primary purpose of which are to make gifts to the Community Foundation. Such trusts will not be marketed as tax avoidance devises or as investment vehicles, as it is understood such activity may violate federal and state securities regulations. Upon the death of the life income beneficiaries and the transfer of the remaining principal to the Foundation, the minimum fund size policies will apply.

Gifts of Life Insurance
A donor may make a gift of life insurance to the Community Foundation by irrevocably designating the Foundation as the exclusive beneficiary for life insurance policies owned by the donor or by designating the Foundation as a percentage beneficiary. Contributions of Life Insurance also may be made by contributing a fully or partially paid policy or by purchasing a new policy in which the Foundation is named owner. The Foundation may accept gifts of life insurance policies so long as: (a) the policy is not encumbered (i.e., there is no outstanding loan against the policy); and (b) the Foundation is made the policy's owner and primary beneficiary. When premium payments can no longer be made because there is insufficient value in the policy to keep it in force, or because the Foundation chooses to discontinue premium payments, the policy will be surrendered. The Foundation may accept gifts of life insurance policy in any amount to any existing fund. Gifts of life insurance policy to establish a new component fund at the Foundation must meet the applicable minimum funding requirement. Each gift of life insurance policy giving rise to a charitable deduction of more than $5,000 must be appraised in accordance with federal tax law.

Life Estate Agreements
A donor may contribute a personal residence or farm to the Foundation and retain a life estate, or the right to occupy the property until death. Upon the donor's death, the Foundation will own the entire interest in the property. Gifts of life estate are subject to Foundation policies on gifts of real property.

Current Gifts

Cash
Gifts of cash should include a statement of purpose, or identify the specific fund to which the contribution is being made. In the absence of such direction, all such gifts shall be placed in the Community Foundation Permanent Endowment Fund.

Checks
All checks should be made payable to the Community Foundation of the Fox River Valley, CFFRV, or to the specific fund to which the contribution is being made. All checks are to be deposited as soon as practicable.

Credit Cards
Gifts may be made to individual funds through the Community Foundation's website via credit card. All credit card gifts are processed through a third party payment processing partner. The Community Foundation does not retain any credit card information on its donors. Applicable transaction fees are deducted from the original gift.

Publicly Traded Securities
Publicly Traded Securities may be accepted by the Foundation. It shall be the general practice of the Foundation to sell all such securities as soon as practicable, unless the Board of Directors determines that such securities should be held as investments of the organization. No agreements shall be made with a donor prior to or subsequent to a gift that such securities will be held for any period of time. All proceeds from such redemption or sale less commissions and expenses are then credited to the component fund to which the stocks or bonds were originally contributed. The Foundation may accept gifts of publicly-traded stocks and bonds in any amount to any existing fund. However, gifts to establish a new component fund at the Foundation must meet the applicable minimum funding requirement. No appraisal is required so long as the stock or bond is not subject to any restrictions, including those imposed by contract or the Securities Exchange Commission. Where appraisal is not required, the value of the gift is determined by calculating the mean of the high and low prices of the securities on the date of the gift.

Electronic Transfers
The Community Foundation accepts electronic transfers of publicly traded securities and bonds upon the request of the donor. Please refer to *Attachment B* for further information on the process of making such a gift.

Personal Property
The Community Foundation may accept jewelry, artwork, collections and other personal property only if the Foundation determines that the property will be used in furtherance of the Foundation's exempt purposes or the Foundation will be able to sell the property. Establishing the value of the gift is the responsibility of the donor. If the value exceeds $5,000, the donor must have a qualified appraisal performed and submitted on the appropriate IRS form. The donor will be responsible for paying for such an appraisal. Personal property shall not be accepted where the Foundation is obligated to maintain ownership of it in perpetuity or to retain it for a specific period of time. Gifts of personal property that cannot readily be sold or that require unusual expenses prior to sale are discouraged. If a lengthy selling period is anticipated, the Foundation may refuse the gift or request that the donor cover the expenses with a cash gift.

The Foundation may accept gifts of personal tangible property in any amount to any existing fund. Gifts of tangible personal property to establish a new component fund at the Foundation must meet the applicable minimum funding requirement.

The following procedures apply to all proposed gifts of personal tangible property: (1) The Foundation will review all prior appraisals and authentication documents, if any, relating to the property. (2) If the property is to be sold, the Foundation will ascertain the market for such property and estimate the costs to be incurred in connection with the sale as well as the costs of holding the property prior to sale. (3) All costs incurred by the Foundation in connection with the holding and sale of the property shall be charged against the sale proceeds, with the balance being credited to the fund to which the property has been contributed.

Other Property
Other property such as mortgages, notes, copyrights, royalties, easements, whether real or personal, will be considered subject to review by the Board of Directors.

Real Property
This policy applies to all gifts of real property, including outright gifts of residential and commercial property and farmland, bargain-sale transactions and gifts of remainder interests in which the donor retains a life estate. The Foundation does not accept gifts of time shares.

Real property may be accepted as a gift only if the Foundation is free to do whatever it chooses with the property and only if there is a reasonable certainty that the property will be sold within a reasonable period of time.

Due to the ever-changing and complex nature of tax laws governing gifts of real property, the President of the Foundation shall consult with the Foundation's Legal Counsel prior to the acceptance of such gifts.

The Foundation will accept gifts of real property in most circumstances. Generally, the property must be marketable, free of debt and free from environmental contamination.

In deciding whether to accept real property gifts, the Foundation will:

- Determine whether the real estate gift is an acceptable minimum value.
- Confirm that the donor has legal capacity and is entitled to convey the property through copies of deed, title report, etc., provided by donor.
- Determine whether, if property is encumbered by debt, the debt is of a level that will not unduly burden the Foundation or adversely affect the marketability of the property.
- Perform a market and financial analysis prior to acceptance of the gift to determine whether the gift is a financially sound acquisition.
- Weigh its ability to manage commercial property for the time necessary to sell the property. For example, income producing property may subject the Community Foundation to unrelated business income tax and/or other types of expenses, including but not limited to, upkeep of land, maintenance of buildings and management of property.
- Evaluate whether any restrictions on the gift desired by donor will jeopardize the classification of such gift as charitable.

Real property that is encumbered by a trust deed loan or mortgage will be accepted only in exceptional circumstances and upon advice of the Foundation's Legal Counsel. The Foundation will determine whether the debt is of a level that will not unduly burden the Foundation or adversely affect the marketability of the property prior to considering its acceptance.

Prior to the gifting and acceptance of real property, the donor and the Foundation shall agree in writing on arrangements for paying expenses associated with the property, such as commissions, transfer taxes and assessments, insurance, closing costs, appraisal fees and environmental evaluations.

All fees associated with the acceptance of real property shall be assessed against the income generated from the property or from the proceeds of the sale of the property.

Establishing the value of the gift of real property shall be the responsibility of the donor. The value shall be established by at least one qualified appraisal in accordance with all federal tax law requirements.

The Foundation generally will require a title report, opinion, policy or other evidence of title in form and substance acceptable to the Foundation. In instances deemed necessary, the Foundation also will require a survey of the proposed gift of real property.

A Phase I environmental impact audit addressed to the Foundation will generally be required for all proposed gifts of real property and assets relating to real property (such as real estate held by a limited partnership).

To determine whether acceptance of a gift of real property is in the best interests of the Foundation, the Foundation shall evaluate the costs associated with ownership of the property, including carrying costs, existing liabilities and contracts, contingent liabilities and unrelated business income tax.

Gifts of real property will be transferred by general warranty deed or such other deed as is acceptable to the Foundation. Such deed or other appropriate document shall contain environmental indemnification provisions in those instances in which it is deemed necessary or appropriate by the foundation and its Legal Counsel. The Foundation may also require such other documentation as it deems necessary in connection with such transfer, including without limitation, a release of all liens and an affidavit of the owner that there are no mechanic liens or parties in possession.

Each gift of real property giving rise to a charitable deduction of more than $5,000 must be appraised in accordance with federal tax law. The donor will be responsible for obtaining such appraisal.

Donors will provide the information and documents requested in the Real Property Donation Checklist and the Real Property Inquiry Form at the earliest possible time prior to the acceptance of the gift. Copies of those forms are appended to this policy. The Foundation may request additional information or documents when necessary to its evaluation of the proposed gift.

Whenever possible, a member of the Foundation staff or an authorized representative will visit the property to determine its nature and type and to identify any potential problems not evident from information supplied by the donor that might hinder or prevent the foundation's sale of the property.

Please refer to *Attachment A* for more information on gifting real property.

Closely-Held Stock and S Corporation Stock

Gifts of closely-held and S corporation stock must be reviewed by the Community Foundation's Legal Counsel. Subject to Counsel's approval, the Foundation may accept gifts of closely-held or S corporation stock in any amount to any existing fund. Gifts to establish a new component fund at the Foundation must meet the applicable minimum funding requirement.

The Foundation may accept gifts of stock in closely-held or S corporation that generate unrelated business income only if certain agreements are reached with the donor and/or the corporation. These include an agreement by the donor that the taxes on the unrelated business income and the Foundation's associated administrative expenses (e.g., accounting and tax return preparation) will be charged against the fund holding the contributed stock. Further, the donor should agree to contribute additional cash to the fund to pay the foregoing taxes and administrative expenses to the extent there is insufficient cash in the subject fund balance to cover such taxes and expenses.

Each gift of closely-held or S corporation stock giving rise to a charitable deduction of more than $5,000 must be appraised in accordance with federal tax law. The donor will be responsible for obtaining such appraisal.

Distributions from a component fund that consists entirely of closely-held or S corporation stock are limited to the income generated by the securities less fees assessed by the Foundation and any unrelated business tax imposed thereon.

The Foundation will generally seek to redeem or sell closely-held or S corporation stock contributed as soon as possible and generally will not accept gifts that cannot be liquidated within three years.

The following procedures apply to all proposed gifts of S corporation stock:

- The Foundation will review corporate governing documents to determine the rights and obligations associated with the stock and whether or not the Foundation should undertake such obligations in light of such rights.
- The Foundation will review the corporation's most recent tax returns and the donor's most recent K-1 to determine the nature of the income associated with the stock (e.g., unrelated business income, active versus passive business).
- All proposed transfer documents must conform to the Foundation's form or be approved by the Foundation's Legal Counsel.
- As a condition for the Foundation's acceptance of the gift, a written agreement between the donor and the Foundation should be in place that provides for the payment of administrative expenses and unrelated business income taxes generated by the stock to the extent there is insufficient cash in the fund to which the stock has been donated to cover such expenses and taxes. The agreement should also require the donor to indemnify the Foundation against all liabilities incurred by the donor on account of the stock up to the date of the gift.
- The donor shall provide the Foundation with all documents which outline, discuss or relate to the duties and liabilities which shareholders have, including Shareholder Agreements.

The Foundation generally does not accept gifts of general partnership interests due to the unlimited liability of general partners.

Gifts of limited partnership interests must be reviewed by the Board of Directors. Subject to the Board's approval, the Foundation may accept gifts of limited partnership interests in any amount to any existing fund. Gifts to establish a new component fund at the Foundation must meet the applicable minimum funding requirement. The Foundation reserves the right to carefully screen all proposed gifts of limited partnership interests to ensure that they place no undue risk upon the Foundation.

The Foundation generally does not accept gifts of interests in partnerships that carry on active business. Interests in passive, investment-type limited partnerships such as those holding real estate, stocks and bonds, are preferred.

The Foundation may accept gifts of limited partnership interests that generate unrelated business income only if certain agreements are reached with the donor. These include an agreement by the donor that the taxes on the unrelated business income and the Foundation's associated administrative expenses (e.g., accounting and tax return preparation) will be charged against the fund holding the partnership interest. Further, the donor would have to agree to contribute additional cash to the fund to pay the foregoing taxes and administrative expenses to the extent there is insufficient cash in the subject fund balance to cover such taxes and expenses.

Each gift of limited partnership interest must be appraised in accordance with federal tax law. The donor will be responsible for obtaining such appraisal.

Distributions from a component fund that consists entirely of limited partnership interests are limited to the income distributed to the Foundation by the partnership less fees assessed by the Foundation and any unrelated business income taxes imposed thereon.

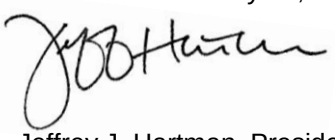
The Foundation will generally seek to redeem or sell limited partnership interests contributed to it within three years.

The following procedures apply to all proposed gifts of limited partnership interests:

- The Foundation will review the partnership governing documents to determine the rights and obligations associated with the limited partnership interest and whether or not the Foundation should undertake such obligations in light of such rights. If required, the donor should be asked to obtain the other partners' consent to the gift as a condition to the Foundation's accepting the gift.
- The Foundation will review the donor's most recent K-1 and the partnership's tax returns to determine the nature of the income associated with the limited partnership interest (e.g., unrelated business income, active versus passive business).
- All proposed transfer documents must conform to the Foundation's form or be approved by the Foundation's Legal Counsel.
- As a condition for the Foundation's acceptance of the gift, a written agreement between the donor and the Foundation income should be in place that provides for the payment of administrative expenses and unrelated business taxes generated by the interest to the extent there is insufficient cash in the fund to which the interest has been donated to cover such expenses and taxes. The agreement should also require the donor to indemnify the Foundation against all liabilities incurred by the donor on account of the limited partnership interest up to the date of the gift.

The same considerations given to gifts of limited partnership interests apply to gifts of interests in limited liability companies.

Approved by: Executive Committee
Date: May 18, 2017



Jeffrey J. Hartman, President & CEO
Corporate Secretary

COMMUNITY FOUNDATION
OF THE FOX RIVER VALLEY

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127 South First Street, Suite 215 • Geneva, Illinois 60134
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ATTACHMENT A:

REAL PROPERTY DONATION CHECKLIST

- Exact legal name of donor and federal identification number.
- Description of property (copy of deed).
- Description of any buildings or other structures located on the land.
- Boundary survey of property with location of all structures, easements, and encumbrances appearing on the face of the survey.
- Information regarding existing zoning status.
- Information on all ingress/egress for the property.
- Description of prior use of the property.
- Description of use of surrounding property, with specific disclosure of any storage tanks or potential environmental factors affecting the property.
- Disclosure of any contemplated or anticipated condemnations, right-of-ways or other actions by municipalities that may affect the subject property.
- Phase I environmental report on the property, including environmental report on any structures located on the real estate.
- Evidence of title, such as title examination and report, title insurance commitment, or schedule describing any liens, encumbrances, or title matters affecting the property.
- Copy of appraisal showing the fair market value of the property current within sixty days.
- Disclosure of amount of existing real estate taxes, insurance premiums, and assessments attributable to the property.
- Discussion with proposed donor regarding any special arrangements for donor's fund or other sources to address ongoing expenses for taxes, insurance, assessments, maintenance, grass cutting, security, utilities, and similar items.

ATTACHMENT A (CONTINUED):

REAL PROPERTY INQUIRY FORM

Owner(s) _____ Phone _____

Address _____

_____

Property Location _____

Land area (acres or square feet) _____

Building area (sq. ft. each floor) _____

Zoning _____

Replacement cost of building _____

Current property insurance coverage _____

Date of acquisition/form of acquisition _____

Current cost basis (includes improvements) _____

Principal balance of mortgage _____ Current fair market value _____

Assessed value for real estate taxes _____

Real estate taxes _____

Land value _____ Building value _____

Most recent appraisal (date) _____ Appraised value _____

Appraiser _____

Occupancy status after transfer of title to charity _____

_____ Unimproved (no buildings) _____

_____ Unoccupied (building, but not occupant _____

_____ Occupied (building with occupants) _____

ATTACHMENT A (CONTINUED):

Please indicate by checking "yes" your awareness of any condition or problem which may affect the title or marketability of the property. Use Section VII to provide additional information.

I. Title/Zoning	**Yes**	**No**
A. Title	_____	_____
B. Zoning variances, violations or special permits	_____	_____
C. Zoning violations	_____	_____
D. Restrictions or easements	_____	_____
E. Survey available	_____	_____

II. Condition of Building	**Yes**	**No**
A. Foundations/slab	_____	_____
B. Basement water/dampness/sump pump	_____	_____
C. Roof leaks	_____	_____
D. General structural	_____	_____
E. UFFI (formaldehyde insulation)	_____	_____
F. Asbestos	_____	_____
G. Lead paints	_____	_____
H. Termites/ants/pests	_____	_____
I. Swimming pool	_____	_____
J. Radon	_____	_____
K. Building systems	_____	_____
1. Plumbing	_____	_____
2. Electrical	_____	_____
3. Heating	_____	_____
4. Air conditioning	_____	_____
5. Hot water	_____	_____
6. Water supply	_____	_____
7. Sewage; type	_____	_____
8. Other fixtures	_____	_____

III. Rental/Condominium/Cooperative	**Yes**	**No**
A. Building systems	_____	_____
1. Leases	_____	_____
2. Rental arrears	_____	_____
3. Last month's rent/security deposit	_____	_____
B. Common area fees in arrears	_____	_____
C. Building or sanitary code violations	_____	_____
D. Operating/capital budget	_____	_____

IV. Environmental	**Yes**	**No**
A. History of property	_____	_____
1. Property has prior or current use for industrial, commercial, agricultural, manufacturing, waste disposal or any other non-residential purposes	_____	_____
B. Condition of property	_____	_____
1. Stressed or denuded vegetation or unusual barren areas	_____	_____
2. Discoloration, oil sheens, or foul/unusual odors in water	_____	_____
3. Storage drums	_____	_____
4. Above or underground storage tanks; vent or filler pipes	_____	_____
5. Evidence of oil or other chemicals in soil	_____	_____
6. Evidence of PCBs	_____	_____
7. Evidence of toxic air emissions	_____	_____
C. Adjacent properties	_____	_____
1. Properties adjacent or close to subject have conditions requiring "yes" answer to any questions in (A) and (B) above	_____	_____
D. Flood plain/wetlands/drainage	_____	_____
E. Endangered plants or wildlife	_____	_____
F. Are you aware of any other information concerning any part of the land or buildings which might affect the decision of a buyer or affect value of property or affect use by buyer?	_____	_____

ATTACHMENT A (CONTINUED):

V. Property Expense Budget

To hold this property as a Foundation asset, the following income and expenses are anticipated:

		Annual
A. Income		
1. Rent		_____
2. Other		_____
B. Expenses		
1. Real estate taxes:		
a) First payment due date	_____	_____
b) Second payment due date	_____	_____
2. Utilities:		
a) Gas		_____
b) Oil		_____
c) Electric		_____
d) Water/sewer		_____
e) Other		_____
3. Services:		
a) Caretaker/property manager		_____
b) Landscaping		_____
c) Heating/cooling service contract		_____
d) Snow removal		_____
e) Pool services		_____
f) Common area charge (condominium)		_____
g) Security		_____
h) Other		_____
4. Maintenance/Repairs		_____
5. Insurance		_____
Total Expenses		_____
Net Income (Loss)		_____

VI. Additional Information on Sections I through V

VII. Acknowledgments

Owner(s) hereby acknowledge that the information set forth above is true and accurate to the best of my (our) knowledge

_____ _____

Owner Date

_____ _____

Owner Date

ATTACHMENT B:

COMMUNITY FOUNDATION
OF THE FOX RIVER VALLEY

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I would like to make a donation to the
Community Foundation of the Fox River Valley with an electronic transfer of:

If stock, complete this section:

Number of Shares: _____

Name of Stock: _____

If bonds, complete this section:

Issue Date: _____ Due Date: _____

Issue Value: _____

Issuer of Bond: _____

CUSIP #: _____

Transfer Book Entry Free To

DTC # 2669 **Institution # 17925**
Agent Bank # 20290 **For Account # 17-68405**
Old Second National Bank For Further Credit To The Community Foundation of the Fox River Valley

Please complete this section for all electronic transfers:

Brokerage Name: _____

Address: _____

_____

Account Number: _____

Contact Person: _____

Phone Number: _____ Email: _____

Donor(s) Name: _____

Address: _____

_____

Phone Number: _____ Email: _____

Purpose of Gift: _____

Signature(s): _____

Please complete this form and mail or fax it back to the Community Foundation at your convenience.
Our fax number is: 630-896-7811.

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EXHIBIT C

FUND TYPES

Donors can realize nearly any charitable intent by choosing from the variety of fund types offered by the Foundation. These Fund types can be created as (1) "endowment funds" which are structured to serve their intended charitable purpose(s) in perpetuity or as (2) "pass-thru funds" which are temporary charitable vehicles that close upon the fulfillment of their purposes.

The Foundation offers the following types of Funds in support of the St. Charles Initiative:

DONOR ADVISED:

A popular alternative to a private foundation, Donor Advised Funds allow donors to make suggestions for distributions to meet current needs. While these suggestions are nonbinding per the IRS, they are nonetheless given serious consideration by our Board of Directors.

FIELD OF INTEREST:

From youth, to education, to senior citizen needs, to the arts and more, donors can choose a field of interest, the needs of which are then evaluated by the Foundation and attended to in the name of the Fund.

DESIGNATESD:

These Funds are designed to benefit specific charitable organizations (a non-profit agency, civic institution, religious house of worship, etc.). If a specific beneficiary of a Fund ceases to exist, the Foundation will follow the original intentions of the donor by identifying organizations of similar purpose, ensuring that the donor's objectives are fulfilled.

SCHOLARSHIP:

The Community Foundation is well known for its extensive scholarship program. Many donors create Scholarship Funds as memorials to loved ones and friends. Donors can define the criteria of their Funds, awarding students according to a specific high school, field of study, etc.

AS STATED ABOVE, funds can be created as (1) "endowment funds" (permanent resources for the community) or as (2) "pass-thru funds" (temporary charitable vehicles).

ENDOWEMENT FUNDS:

Once a Fund reaches $10,000, it can be created as an endowment to serve the community in the donor's name on a permanent basis. The amount available for distribution from these Funds is carefully established by the Foundation to ensure the preservation and long-term growth of each endowment Fund. A modest administrative fee is charged for the services provided to these funds.

PASS THROUGH FUNDS:

Funds with balances of less than $10,000 are typically considered Pass Through Funds. No administrative fees are charged against these Funds and the income earned by the Consolidated Fund assists the Foundation with its expenses. Several Donors who maintain "pass-thru funds," which have a value of $10,000 or more, have requested that their Funds be invested to accrue income. Administrative fees apply to these Funds.

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Policy: Statement Of Investment Policy
Total Pages: 9
Attachments: 3 (3 pages)
Date Last Revised: 5/19/16
Date Last Reviewed: 5/18/17
Approved By: Executive Committee
Date To Be Reviewed: May 2018

STATEMENT OF INVESTMENT POLICY

ORGANIZATION VISION AND MISSION

Foundation Vision:

To be recognized as a trusted philanthropic leader in the communities it serves through the delivery of the highest quality donor services, customized and unique grant and scholarship programs, and bold initiatives to address community needs.

Foundation Mission:

To provide effective and rewarding ways for donors to fulfill their charitable objectives.

SCOPE OF THIS INVESTMENT POLICY

This Statement of Investment Policy (SIP) reflects the investment policy, objectives, and constraints of the Community Foundation of the Fox River Valley (Foundation). The Finance Committee (Committee) and Board of Directors must approve any exceptions to the SIP. All individuals covered by this SIP must act with the care, skill, prudence and diligence then prevailing that an ordinary prudent person in like capacity and familiar with such business matters would exercise.

This SIP will be reviewed at least annually, and, if appropriate, can be amended to reflect changes in the capital markets, Foundation objectives, or other factors relevant to the Foundation.

PURPOSE OF THIS STATEMENT OF INVESTMENT POLICY

The general purpose of this SIP is to outline a philosophy and attitude which will guide the investment management of the assets toward the desired results. It is intended to be sufficiently specific to be meaningful, yet flexible enough to be practical.

The investment portfolio consists of all funds managed by the Foundation.

RESPONSIBILITIES

Board of Directors

The Board of Directors of the Foundation has delegated supervisory authority over its investing activities to the Committee.

The Chairman of the Foundation shall be a member of the Committee. The Chair of the Committee, who shall be a director, shall be appointed by the Foundation's Chairman of the Board. Members of the Committee shall be appointed by the Chairman of the Committee. There shall be a minimum of three and a maximum of six members of the Committee.

At the recommendation of the Committee, the Foundation's Executive Committee shall approve the hiring or dismissal of Investment Managers.

Finance Committee

The Committee is responsible for:

1. Managing the Foundation's assets in compliance with its mission and purpose.

2. Ensuring that the Foundation is in compliance with applicable laws and regulations.

3. Maintaining sufficient liquid reserves to meet obligations arising from unanticipated, planned, and unplanned activities.

4. Setting and overseeing asset allocation across the total investment portfolio.

5. Identifying, selecting and overseeing Investment Manager (Managers).

6. Allocating funds for investment among selected Managers.

7. Monitoring the Managers performance at least quarterly. Meet with each Manager at least annually.

8. Reporting periodically to the Board of Directors regarding Committee activities and investment performance.

9. Reviewing and recommending changes to the SIP as needed.

Staff

The Committee expects the Staff to provide day-to-day monitoring, supervision and administration of Foundation assets.

The Committee designates the President to act on behalf of the Foundation to:

1. Negotiate, sign and administer contracts with and terminate service providers as authorized by the Board.

2. Monitor investment portfolios and compliance with the approved strategies.

3. Review investment management fees/expenses and report to the Committee at least annually.

4. Monitor the flow of funds.

5. Coordinate the activities of outside Managers, Trustees, and Legal Advisor.

6. Ensure that all financial aspects comply with applicable laws and regulations.

7. Confirm appropriate level of insurance coverage for each Manager and any changes to policy annually.

8. Communicate exceptions to the Gift Acceptance Policy to the Committee.

9. Maintain a list of active Managers.

Investment Advisor
(As of July 2015, the Community Foundation has elected to forgo the services of an Investment Advisor)

Investment Manager

The duties and responsibilities of each Manager retained by the Foundation include:

1. Manage the Foundation's assets under its care, custody, and/or control in accordance with the SIP and as expressed in separate written agreements when deviation is deemed prudent and desirable by the Committee.

2. Exercise investment discretion (including holding cash equivalents as an alternative) within the SIP objectives and guidelines.

3. Report, on a timely basis and on a schedule and format agreed upon with the Committee, portfolio holdings and activity, and investment performance results for all assets under its control, including cash. Results are to be reported on a time-weighted basis, net of all fees and expenses, and vs. benchmarks as agreed upon with the Committee.

4. Be available to meet with the Committee when requested, and at least annually.

5. Promptly inform the Staff of all substantive matters and events pertaining to the Foundation's assets it manages including, but not limited to: investment strategy, portfolio structure, market value of managed assets, fees and expenses, recommendations for guideline changes, ownership, organizational structure, financial condition, professional staff, and all material legal, SEC and other regulatory agency proceedings affecting the investment management organization.

6. When the Manager has such discretionary authority, promptly vote all proxies and related actions in a manner consistent with the long-term interests and objectives of the Foundation.

7. Coordinate with the Foundation to meet its liquidity needs.

8. Liquidate non-cash gifts, namely securities, and re-invest proceeds as soon after the gift is completed as possible unless otherwise directed by the Committee.

9. Act in accordance and compliance with all applicable laws, rules, and regulations for local, state, and federal entities as they pertain to fiduciary duties and responsibilities.

10. Informing the Staff of the "soft-dollar" arrangements between the Manager and brokerage organizations and describing the services that are purchased with the soft-dollars generated by the Foundation's assets. This information shall be updated annually and conform to industry standards.

11. Acknowledge and agree in writing to its fiduciary responsibility as set forth in the SIP.

12. Comply with the "treatment of excess business holdings" section of the Foundation's Gift Acceptance Policies.

SELECTION OF INVESTMENT MANAGERS

The Committee will hire appropriate Managers to manage the Foundation's assets. Managers may be hired that specialize in specific asset classes, market sectors, or investment styles; Managers also may be hired to construct a broadly diversified portfolio with exposure to multiple asset classes, market sectors, and investment styles. Managers that specialize must maintain the investment style and discipline they were hired to implement; style drift is prohibited. In addition, Managers must adhere to the model as assigned by the Committee.

Prospective Managers must meet the following minimum criteria:

1. Be a bank, insurance company, investment management company, or Investment Advisor as defined by the Registered Investment Advisor Act of 1940.

2. Provide detailed information on the history of the firm, key personnel, key clients, fee schedule, and support personnel.

3. Clearly articulate the investment strategy that will be followed and document that the strategy has been successfully adhered to over time.

Furthermore, Managers hired by the Foundation agree that:

1. The Foundation is the sole owner of assets held in the fund.

2. All such assets are and must remain under the Foundation's sole control.

3. The Manager will not purchase securities on margin or sell securities short without the advance approval of the Committee or its designee

4. The Manager will rebalance as necessary to fall within the described target ranges for the investment pool or fund under management. The Manager will review the need for rebalancing at least quarterly.

5. The Manager agrees to fees that are reasonable and consistent with what the Foundation pays other money managers for similar services. The Manager must agree to distribute to the Foundation such sums as the Foundation may request from time to time, including the Foundation's administrative fee for any fund under separate management and distributable income.

6. The agreement may be terminated at any time and assets will be transferred to a successor manager immediately.

The Manager will provide monthly statements to the Committee or its designee, which shall include the current market value of the assets; the cost basis and date of acquisition; income received; distributions made; fees paid; securities transactions; and periodic statements of performance. The statement shall also include gains and losses, both realized and unrealized. The Committee or its designee may request additional information from time to time as it deems necessary to measure performance.

The Foundation will not pay any investment professional or any other party for referring a donor to the Foundation and no existing funds of the Foundation will be transferred to such a person as compensation for a referral.

Managers will advise the Foundation promptly of any event that is likely to adversely affect the management, professionalism, integrity or financial position of the manager's firm or its progress toward the goals and objectives of this policy.

Managers shall not invest any part of the Foundation's assets through transactions that involve self-dealing or an actual or perceived conflict of interest.

Committee will not approve any manager who is a member of the donor's family or any investment firm controlled by the donor either individually or together with members of the person's family.

DONOR-REQUESTED OR PROFESSIONAL ADVISOR-REQUESTED INVESTMENT MANAGER

When a donor or professional Advisor requests that the funds he or she has donated or referred be managed by a specific Investment Manager or if the funds will be managed using an asset allocation that precludes the Foundation from using an existing pool, the Foundation will consider the request and may accept or reject it in its sole discretion, provided that the donation is $1 million or more. If accepted, the requested Investment Manager shall abide by the Foundation's SIP.

STANDARD OF CARE

A person with special skills or expertise, or selected in reliance upon his or her representation that he or she has special skills or expertise, will use those skills or that expertise in managing and investing institutional funds.

STANDARDS FOR PRUDENT INVESTING

In investing and managing the portfolio, the Committee will consider both the purposes of the Foundation and the purpose of any specific institutional fund.

Management and investment decisions about an individual asset will be made not in isolation but rather in the context of the portfolio as a whole and as part of an overall investment strategy having risk and return objectives reasonably suited to the Foundation.

In managing the portfolio, the Committee will incur only those costs that are appropriate and reasonable in relation to the portfolio or any specific institutional fund, the purposes of the Foundation, and the skills available to it and will use reasonable efforts to verify facts relevant to the management and investment of the portfolio or any specific institutional fund.

Except as a donor's gift instrument otherwise requires, the following factors must be considered, if relevant, in managing and investing the investment portfolio, including the requirements for any specific institutional funds:

1. General economic conditions
2. The possible effect of inflation or deflation
3. The expected tax consequences, if any, of investment decisions or strategies
4. The role that each investment or course of action plays within the Foundation's overall investment portfolio
5. The expected total return from income and the appreciation of investments
6. Other resources of the Foundation
7. The needs of the Foundation and a given institutional fund to make distributions and to preserve capital; and
8. An asset's special relationship or special value, if any, to the purpose of the Foundation

EXPECTATIONS

Due to the inevitability of short-term market fluctuations which may cause variations in investment performance, it is intended that the following performance objectives will be achieved by the Managers over a moving five-year period, calculated on a time-weighted basis. However, the Committee does not guarantee that the Managers will be given a five-year horizon and reserves the right to evaluate and make Manager changes at any time.

1. Each Manager's performance will be measured against a representative market style index and will be expected to exceed this benchmark over a rolling five-year period.

2. Where possible, each Manager will also be evaluated against a universe of Managers with a similar investment style and will be expected to rank in the top 50% over a rolling five-year period.

The Board of Directors adheres to the philosophy that the Foundation will exist in perpetuity and should provide for grant making in perpetuity. Therefore, long-term expectations may be expressed by the following equation: Expected Average Annual Total Return Net of Fees ≥ Grants + Inflation (as measured by the Consumer Price Index)

Currently, this equation would result in an expected long-term return of approximately 4.5% + 2.4% or 6.9%, net of fees. The expectation is a moving target based on the variable nature of inflation, as such, the current expectation is not fixed.

The Committee will review this equation annually based on a three-year rolling average of the Consumer Price Index.

INVESTMENT GUIDELINES

I. General

Each Manager is required to manage each respective fund within the parameters of the CFFRV Balanced Investment Allocation (Attachment A). The following factors shall be considered by the Investment Manager in selecting ranges in the allocation:

1. The need for annual cash flow

2. The length of time before funds are required

3. Fund classification as advisory vs. endowment

4. Projected life-span of fund

5. Donor goals for fund as indicated by the terms of the fund

6. Other relevant factors such as donor intent, needs of community, etc.

The Committee has determined four major asset categories: Cash, Bonds, Equities and Alternatives and prescribed minimum and maximum percentage allocations by model type (Attachment A). The categories are broad and the percentages are wide in order to allow each Manager investment flexibility within each model. To further specify investment guidelines, allowable assets and prohibited assets and transactions are listed below.

In addition, for equities, we emphasize portfolio diversification for all of our accounts and limit exposure to any individual security to 5% of the portfolio's value. We expect our Managers to outperform the S & P 500 index over a 5 to 10 year period by keeping pace with the S & P 500 returns in up markets and out performing the S & P in down markets. To accomplish this goal, we expect our Managers to continually evaluate stocks and stock weighting in the various market sectors and make selections for overweighting or underweighting these sectors based on the market outlook for the economy.

For fixed income, we emphasize the maximizing of income by investing in high quality bonds with an average maturity of less than 15 years. We also limit exposure to any investment in a corporate bond issuer to 5% of the total portfolio's value and an investment grade credit rating of at least an A for at least 90% of the bond portfolio with the ability to hold up to 10% of the portfolio less than investment grade.

We expect our managers to monitor the outlook for interest rates over the next 18-month period, make investment decisions based upon where they see the best value and manage the duration of the portfolio to conform to the established guidelines.

Mutual Funds are to be used to enhance the overall performance of the portfolios as needed to complete the proper asset allocation of the individual portfolios where the Managers believe necessary. These investments usually are made in Small Cap or International markets where it is more difficult to provide proper diversification by using individual securities. Mutual Funds are also used in portfolios that are small (usually under $250,000) and can not be invested properly to conform to our diversification guidelines.

II. Allowable Assets

1. Cash Equivalents
    a) Treasury Bills
    b) Money Market Funds
    c) Short-Term Investment Funds
    d) Commercial Paper
    e) Banker's Acceptances
    f) Repurchase Agreements

2. Fixed Income Securities
    a) U.S. Government and Agency Securities
    b) Corporate Notes and Bonds
    c) Mortgage Backed Bonds
    d) Preferred Stock
    e) Fixed Income Securities of Foreign Governments and Corporations (Global Bonds)
    f) Planned Amortization Class Collateralized Mortgage Obligations (PAC CMOs) or other "early tranche" CMOs
    g) High Yield Securities
    h) Municipal Obligations (taxable or tax exempt)
    i) Floating Rate Bank Loans or funds containing such loans
    j) Certificates of Deposit including structured CDs

3. Equity Securities
    a) Common Stocks
    b) Convertible Notes and Bonds
    c) Convertible Preferred Stocks
    d) American Depository Receipts (ADRs) of Non-U.S. Companies
    e) Stocks of Non-U.S. Companies (Ordinary Shares)

4. Mutual Funds and Exchange-Traded Funds
    a) Mutual and Exchange-Traded Funds which invest in securities as allowed in this SIP
    b) Fund of Funds allowed with committee approval up to 25% of an account's balance with a range of 0 to 15% overall, with not more than 5% in any one category

5. Other Assets & Alternatives – Requires Committee Approval
    a) Guaranteed Investment Contracts
    b) Commodities
    c) Real Estate Investment Trusts
    d) Hedge Funds
    e) Mutual Funds or ETF's which invest in other assets or alternatives

6. Derivatives
    a) With the exception of approved hedge fund strategies, the use of derivatives is limited to use as part of a risk management strategy or as investments which are equivalents of securities as allowed in this SIP.

7. As a general policy, only funds with account balances greater than $250,000 will be allowed to participate in Alternative Assets. Any exception to this policy will need individual approval of the Committee before participation will be allowed.

III. Prohibited Assets and Transactions

Prohibited Investments include, but are not limited to, the following:

1. Private Placements
2. Private Equity
3. Limited Partnerships
4. Venture-Capital Investments
5. Real-Estate Properties
6. Interest-Only (IO), Principal-Only (PO), and Residual Tranche CMOs
7. Short-selling and the use of margin trading

IV. EXCESS BUSINESS HOLDINGS

The Pension Protection Act of 2006 amended section 4943 of the Internal Revenue Code to limit ownership of closely-held business interests in a donor advised fund. A fund's holdings, together with the holdings of disqualified persons (donor, advisor, members of their families and businesses they control) may not exceed any of the following:

1. 20% of the voting stock of an incorporated business
2. 20% of the profits interest of a partnership, joint venture, or the beneficial interest in a trust or similar entity
3. Any interest in a sole proprietorship

These limitations do not apply if the donor-advised fund holds an interest that does not exceed two percent of the voting stock and two percent of the value of the business.

Donor-advised funds receiving gifts of interests in a business enterprise have five years from the receipt of the interest to divest holdings that are above the permitted amount, with the possibility of an additional five years if approved by the Secretary of the Treasury. To prevent a violation of these rules, it is the Foundation's policy is to divest itself of such holdings within five years from the date the Foundation acquired the asset. If that is not possible, the asset will be transferred to a new or existing fund that is not an advised fund.

V. Notwithstanding the above, suggestions or deviations will be considered and require the approval of the Committee and notification of the Executive Committee.

REPORTING

In order to ensure that the Board of Directors and the Committee are able to fulfill their duties with respect to prudent management of the portfolio, the Foundation's President will provide detailed reports at least quarterly to the Committee. Such reports shall include, though not be limited to, performance of the Foundation's investment portfolio, actions taken with respect to the investment portfolio, and expected changes in investments.

The Chair of the Committee will report on the status of the investment portfolio and any actions taken to the Board of Directors at each Board meeting.

CONFLICTS OF INTEREST

Any actual or potential conflicts of interest possessed by a member of the Finance Committee must be disclosed and resolved pursuant to the Foundation's Conflict of Interest Policy.

Adopted by the Board of Directors: _____

Date

_____

Board Chairman

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OF THE FOX RIVER VALLEY

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ATTACHMENT A:

CFFRV Balanced Investment Asset Allocation

Overall Allocation Ranges

Range	
50 – 70%	Equity
20 – 50%	Fixed Income
0 – 15%	Alternatives
0 – 30%	Cash

Equity Ranges

Range	Category
5 – 25%	International & Emerging Markets
50 – 70%	Large-Cap Domestic
0 – 20%	Small-Cap Domestic
0 – 20%	Mid-Cap Domestic

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ATTACHMENT B:

Investment Performance Benchmarks

Overall Portfolio:

Blend of: 60% S&P 500 Index and 40% Barclays Capital Aggregate Bond Index

Large Cap U.S. Equity:

S&P 500 Index
Russell 1000 Index

Mid Cap U.S. Equity:

S&P 400 Index
Russell Mid Cap Index

Small Cap U.S. Equity:

S&P 600
Russell 2000 Index

International Equity:

Morgan Stanley Capital International Europe, Australia, and Far East Index ("MSCI EAFE") Net Dividends (ND)
Morgan Stanley Capital International ("MSCI") Emerging Markets Free Index

Fixed Income:

Barclays Capital Aggregate Bond Index
Barclays Capital High Yield U.S. Corporate Bond Index (with 2% issuer cap)

Hedge Fund of Funds:

HFR Funds of Funds Index: Composite
HFR Funds of Funds Index: Conservative

Commodities:

Dow Jones – AIG Commodities Index

Real Estate:

FTSE – EPRA/NAREIT Global Real Estate Index

Short Term Investments:

90 Day T-Bill

COMMUNITY FOUNDATION
OF THE FOX RIVER VALLEY

111 West Downer Place, Suite 312 • Aurora, Illinois 60506
127 South First Street, Suite 215 • Geneva, Illinois 60134
www.CommunityFoundationFRV.org • 630-896-7800

ATTACHMENT C:

Certification of Acceptance by Investment Professionals

I have received, read, and understand the Community Foundation of the Fox River Valley's Investment Policy dated _____. I will abide by the Policy with respect to the assets for which I am the investment manager, investment consultant, custodian or other investment professional.

I will notify the Foundation's Finance Committee, or its designee, in advance of any proposed investment that is inconsistent with this Policy and I will not make such investment without the advance written approval of same.

INVESTMENT MANAGER

_____
Signature

_____
Print Name

_____
Title

_____
Print Name of Firm

COMMUNITY FOUNDATION OF THE FOX RIVER VALLEY

_____
Signature

_____
Print Name

_____
Title

_____
Date

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Policy: By-Laws Of The CFFRV
Total Pages: 5
Attachments: 0
Date Last Revised: 5/18/17
Date Last Reviewed: 5/18/17
Approved By: Executive Committee
Date To Be Reviewed: May 2018

BY-LAWS OF THE COMMUNITY FOUNDATION OF THE FOX RIVER VALLEY

Section I -- Members

1. The Community Foundation of the Fox River Valley is organized to dispense charitable funds when and where it finds they are most needed; but it could not perform this community service without its reserve of discretionary funds. To help maintain that vital reserve, the Foundation has always depended on its contributing members.

2. Any individual, partnership or corporation which contributes the undesignated or unrestricted minimum sum of twenty-five dollars ($25.00) in a single gift shall be a member of this Foundation for the calendar year in which said sum is contributed.

3. Any individual who contributes the undesignated or unrestricted minimum sum of five hundred dollars ($500.00), as either a single annual gift or five annual gifts of $100, shall be a member of this Foundation for the period of the contributor's natural lifetime. Other life memberships may be awarded, at the discretion of the Board of Directors, to individuals, partnerships, corporations, and other organizations.

4. Contributing members shall have the right to designate whether their contribution shall be added to the Administrative Endowment Fund to cover administrative expenses or to the Permanent Endowment Fund to provide income for discretionary grants, but shall not have the right to designate the purpose for which the contribution shall be used. The contribution shall be added to the Permanent Endowment Fund if neither fund is designated.

5. The spouse of a contributing member may exercise the latter's rights of membership. The rights of life membership shall continue during the lifetime of a surviving spouse.

6. Meetings of members may be held at such place either within or out of this State, as may be determined by the Board of Directors. An annual meeting of the members shall be held on the second Thursday in March.

7. Special meetings of the members may be called by the President or by the Board of Directors, upon notice in writing which shall be mailed and/or emailed to said members at least ten (10) days before said meeting.

Section II -- Voting

1. In all elections of Directors, every member shall be entitled to one vote for each Director to be elected, but shall not be entitled to cumulate the vote.

2. Elections of Directors may be conducted by mail and/or email.

Section III -- Quorum

Ten percent (10%) of the members, represented in person or by proxy, shall constitute a quorum at a meeting of members. A majority of the whole Board of Directors shall constitute a quorum at a meeting of the Board of Directors.

Section IV -- Board of Directors

1. Directors are the ultimate governing body of the Foundation. There shall be not less than fifteen (15) nor more than eighteen (18) Directors of this Foundation chosen as set forth hereafter.

2. The Directors shall be elected from amongst the members at the annual meeting of members for a term of three (3) years each.

3. A Director may not serve for more than three (3) consecutive terms (otherwise defined as a total of nine (9) consecutive years), but may be eligible for election as a new Director subsequent to an absence of at least one (1) year.

    a. The Chairman or Executive Committee may ask an individual who has served the maximum consecutive period of time, to assist in an advisory or consultative way and/or to attend certain meetings, although such person shall not have any voting rights in any Board and/or Executive Committee matters during such period of absence.

    b. Notwithstanding the numerical provision of this Section IV, if a Director is serving as an Officer as provided in Section V when that Director reaches the above maximum of three (3) consecutive terms or nine (9) consecutive years as a Director, such Officer shall be permitted to complete his or her current term of office and the number of Directors shall be increased automatically during the remainder of such current term as an Officer. At the end of such term as an Officer, the Officer/Director shall commence the above period of absence from the Board.

    c. In the event that the Board of Directors elects a Chairman who has completed the above maximum of three (3) consecutive terms or nine (9) consecutive years as a Director immediately preceding the date of that person's election as Chairman, the newly elected Chairman who otherwise would be ineligible for reelection as a Director, shall now continue as a Director and the number of Directors shall be increased automatically during such term of office as Chairman. At the end of such term as Chairman, the Officer/Director shall commence the above period of absence from the Board.

4. The Directors shall hold office until their successors are duly elected and qualified.

5. Meetings of the Board of Directors shall be held upon notice in writing which shall be mailed and/or emailed to said Directors at least ten (10) days before said meeting. A minimum of two (2) meetings of the Board of Directors shall be held each year.

6. The Board of Directors shall have the power to fill vacancies in the Office of Director.

7. A Director who has completed the maximum three (3) consecutive terms or nine (9) consecutive years as a Director shall be eligible for membership in the President's Council. The President's Council shall meet annually, or more often as deemed necessary, to review the activities of the Foundation and to serve the Foundation in an advisory or consultative capacity. The Board of Directors shall have the power to appoint any active or former member of the Board of Directors to the President's Council as a tribute for outstanding service to the Foundation regardless of the length of time served. Members of the President's Council shall be eligible to hold membership for life.

8. The Board of Directors shall have the power to replace any participating trustee, custodian or agent for breach of fiduciary duty under Illinois law. If it appears that there may be grounds for exercising this power with respect to any fund, the Board of Directors shall notify the trustee, custodian or agent involved and provide a reasonable opportunity for explanation and/or correction. The Board of Directors shall exercise this power by the affirmative vote of a majority of the members of the Board. Before it exercises this power, the Board of Directors may seek advice of legal counsel as to whether a breach has been committed under Illinois law.

9. The Board of Directors shall have the power to replace any participating trustee, custodian or agent for failure to produce a reasonable return of net income (or appreciation where not inconsistent with the Foundation's need for current income), with due regard to the safety of principal, over such reasonable period of time as is determined by the Board of Directors. In exercising this power, the determination with respect to a reasonable return of net income or appreciation shall be made separately with respect to each restricted fund and shall be made in the aggregate with respect to unrestricted funds of the Foundation. As used herein, the term "restricted fund" means a fund, the income of which has been designated by the donor of the gift or bequest as being available only for the use or benefit of a named charitable organization or agency or for the use or benefit of a particular class of charitable organizations or agencies, the members of which are readily ascertainable and are not less than five in number. If it appears that there may be grounds for exercising this power with respect to any fund, the Board of Directors shall notify the trustee, custodian or agent involved and provide a reasonable opportunity for explanation and/or correction. The Board of Directors shall exercise this power of replacement upon the affirmative vote of a majority of the members of the Board.

Section V -- Officers

1. Officers of this Foundation shall consist of a Chairman, a Vice-Chairman, a President and CEO, a Secretary (also designated as Corporate Secretary) and a Treasurer, each of whom shall be elected for a term of two years by the Board of Directors at a meeting next following the annual meeting of members. Vacancies may be filled, or other offices created and filled or abolished, at any meeting of the Board of Directors, provided that a notice in writing shall be mailed and/or emailed to said Directors at least ten (10) days before said meeting, which notice shall state the substance of the action proposed to be taken at said meeting. Officers shall hold their respective offices until their successors are elected and qualified.

2. Chairman - The Chairman shall preside at all meetings of the members and of the Board of Directors; shall sign with the Secretary or any other proper Officer of the Foundation thereunto authorized by the Board of Directors all contracts, deeds and other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors to the President or agent of the Foundation or shall be required by law to be otherwise signed or executed; and in general shall perform all duties as may be prescribed by the Board of Directors from time to time.

   In all cases where the duties of any Officer of the Foundation are not prescribed in the By-Laws, or by rules or resolution of the Board of Directors, such Officer shall obey the instructions of the Chairman.

3. Vice-Chairman - The Vice-Chairman shall perform the duties of the Chairman in case of the latter's absence or disability, and in such case shall act in the Chairman's place on all committees of which the Chairman is a member.

   The official execution of any instrument by a Vice-Chairman shall have the same force and effect as if it were executed by the Chairman.

   In the event of the Vice-Chairman's absence or disability, the Secretary, or if the latter is absent or disabled, the Treasurer shall perform the duties of the Vice-Chairman.

4. President and Chief Executive Officer (CEO) - The President and CEO shall be the principal executive officer of the Foundation and shall be responsible for all of the business affairs of the Foundation. The President will be appointed to the position by the Board of Directors and will serve with a salary and benefits package determined by the Board of Directors and reviewed annually by the Executive Committee. The term of office will continue solely at the will of the Board of Directors unless the President chooses to resign or retire.

5. Secretary - The Secretary shall keep a list of the members, and shall keep a record of the proceedings of the members' and the Directors' meetings, and shall sign all such instruments of contract and conveyances as are required to be signed by the President and attested by the Foundation seal.

The Secretary shall be the custodian of all books, correspondence and papers relating to the business of the Foundation except those of the Treasurer, and shall be custodian of the official seal. The Secretary shall prepare and keep, or cause to be kept, such books except those of the Treasurer, as the Board of Directors may from time to time determine to be necessary for the proper conduct of the business of the Foundation, which books shall be at all times open to the inspection of the Board of Directors.

The Secretary shall present at each annual meeting a full report in a general way of the transactions of the Foundation for the past fiscal year, and shall also prepare and present to the Board of Directors at any time such general or special reports as they may desire and request, and shall perform such other duties as may be prescribed by the Board of Directors.

6. Treasurer - The Treasurer shall have the custody of the corporate funds and securities other than those deposited with a bank under a custodial agreement between said bank and the Foundation; shall keep full and accurate accounts of receipts and disbursements of funds coming into the Treasurer's hands and shall deposit all monies and other valuable effects that come into the Treasurer's hands in the name and to the credit of the Foundation in such depositories as may be designated by the Board of Directors.

   The Treasurer shall disburse the funds of the Foundation when proper to do so, making proper vouchers for such disbursements, and shall render to the President and Directors whenever required an account of all transactions of the Treasurer and the financial condition of the Foundation.

   If required by the Board, the Treasurer shall give the Foundation a bond in such sum and with such surety as shall be satisfactory to the Board of Directors for the faithful performance of the duties of that office and for the restoration to the Foundation in case of death, resignation, retirement or removal from office of all books, papers, vouchers, money and all other assets of whatever kind in the possession or control of the Treasurer belonging to the Foundation.

Section VI -- Committees

The Chairman shall annually appoint such committees, and shall from time to time add, modify or abolish such committees, as the Chairman deems necessary for the conduct of the Foundation's affairs, except that the Executive Committee shall be elected by the Board of Directors.

Section VII -- Executive Committee

At any regular meeting or special meeting duly called for the purpose, the Board of Directors, by majority vote of those present, may elect an Executive Committee, consisting of at least one-third (1/3) of the total board membership, to serve for one (1) year or until their successors are elected or the Committee is abolished in the same manner. The Committee shall exercise all powers of the Board of Directors, to the extent permitted by statute, during the interim between meetings of the Board. The Chairman, or in the Chairman's absence, the Vice-Chairman, shall be the Chairman and the Secretary shall act as Secretary of the Committee. Minutes of the Committee shall be reported to the Board at its next meeting. In case of absence of any member of the Committee, the Chairman may appoint any Director to be a member of the Executive Committee for the meeting.

Section VIII -- Gifts to the Community Foundation of the Fox River Valley

1. All gifts to the Foundation are subject to Board of Directors approval, primarily to protect against accepting gifts that are not in accordance with the purpose of the Foundation. Funds received by the Foundation shall be held and invested in accordance with policies determined by the Board of Directors.

   Types of Gifts:

   a. Restricted - Funds that are given by contribution or bequest to the Foundation to be paid at a later date for charitable purpose within the general purpose of the Foundation as designated by the donor at the time gift is made.

b. Unrestricted - Outright contributions and bequests to the Foundation, money or property, to be invested and used as the Foundation deems advisable in accordance with the Foundation By-Laws and policies.

c. Special - This class involves any contribution or bequest to the Foundation that does not qualify under the definition of Restricted or Unrestricted. The Board of Directors shall always be alert in determining and following the proper accounting and auditing necessary to carry out the terms and conditions of this type of contribution or bequest.

2. The Board of Directors shall have the power to modify any restriction or condition on the distribution of funds for any specified charitable purposes or to specified organizations if in the sole judgment of the Board of Directors (without the necessity of the approval of any participating trustee, custodian or agent), such restriction or condition becomes unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of Aurora or the surrounding area. The Board of Directors shall exercise this power upon the affirmative vote of a majority of its members.

Section IX -- Fiscal and Miscellaneous

1. There shall be an annual audit of the books and records of the Foundation by a certified public accountant licensed to practice accounting in the State of Illinois.

2. No compensation shall be paid to any Director of this Foundation except for special services as authorized by the Board of Directors.

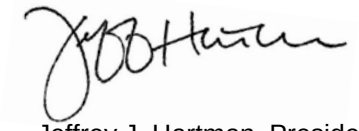
3. The Fiscal Year of this Foundation shall be January 1 through December 31.

4. Absent a finding by a Court of competent jurisdiction that a Director, Officer, or employee has committed an intentional wrong doing, or acted in bad faith, the Foundation shall indemnify and hold harmless, all Directors, Officers and employees from any and all costs and expenses (including costs of defense) which the Director, Officer or employee may incur by reason of serving the Foundation in said capacity.

Section X -- Amendments

These By-Laws may be amended, altered or repealed by vote of a majority of the whole Board of Directors at any meeting of the Board, if notice of the proposed By-Laws change is mailed and/or emailed to the Directors prior to the meeting.

Approved by: Executive Committee
Date: May 18, 2017



Jeffrey J. Hartman, President & CEO
Corporate Secretary

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OF THE FOX RIVER VALLEY

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Policy: Administrative Fee Structure
Total Pages: 1
Attachments: 0
Date Last Revised: 5/18/17
Date Last Reviewed: 5/18/17
Approved By: Executive Committee
Date To Be Reviewed: May 2018

ADMINISTRATIVE FEE STRUCTURE

The Community Foundation of the Fox River Valley has adopted the following fee structure for the administration of charitable funds entrusted to its care.

Consolidated Fund: No fees are charged to funds within the Community Foundation's Consolidated Fund. Funds within the Consolidated Fund do not accrue their own income. Any income earned through the investment of such funds is retained by the Community Foundation to assist with its administrative expenses.

Separately Invested Funds: Once a fund reaches and maintains a balance of at least $10,000.00, the fund may be separately invested to accrue income. For these funds, the following policies apply. All fees are assessed on an annual basis:

A fee of 0.50% is assessed on the first $1 million of a fund's market value.

A reduced fee of 0.25% is assessed on all amounts over $1 million of a fund's market value.

Funds created by non-profit organizations or churches are charged a reduced fee of 0.50% on the first $250,000 and 0.25% on assets over $250,000.

However, if it appears that a fund (either in the Consolidated Fund or a Separately Invested Fund) is requiring a significant amount of staff time or the need for legal assistance, the Foundation's President may discuss an added fee with the fund to help offset added Foundation administration.

Funds created in the last quarter of the Foundation's fiscal year will not be charged an administrative fee for that quarter. The Foundation's fiscal year is January 1 thru December 31.

Funds created in the first three quarters of the Foundation's fiscal year will be charged one-half of the administrative fee.

Approved by: Executive Committee
Date: May 18, 2017

Jeffrey J. Hartman, President & CEO
Corporate Secretary

ST. CHARLES SINCE 1834	**AGENDA ITEM EXECUTIVE SUMMARY**	Agenda Item number: 6a
	Title:	Recommendation to approve an agreement with Securance Consulting to provide information security consulting services for a not-to-exceed cost of $151,423
	Presenters:	Larry Gunderson, Director of Information Systems

Meeting: Government Operations Committee	Date: November 5, 2018	
Proposed Cost: $151,423	Budgeted Amount: $81,535 (FY 19)	Not Budgeted: ☐

Executive Summary (*if not budgeted please explain*)**:**

In FY 2017 the Information Systems Department initiated an information security program development project. The objective was to develop a program that ensures the City's information security is aligned with its strategic plan goals and is prioritized on protecting critical information and business processes. The first phase of the program, initiated this fiscal year, includes contracting with a consultant to assist staff with the ongoing implementation of information security.

A Request for Qualifications (RFQ) for consulting services was released to identify consultants with the required experience and qualifications. The City received nine responses to its RFQ, and six were selected to receive the Request for Proposal (RFP).

Staff evaluated the six proposals received for the project, focusing on proposed hourly costs and the consultant's ability to meet the City's project goals. The evaluation team selected Securance Consulting as providing the best value to the City.

In order to meet the City's budget, the project will be structured into two phases. Phase 1 is funded in FY 2019 for $81,535. Phase 2 funding of $69,888 will be proposed for the FY 2020 budget. The total project cost is $151,423.

Attachments (*please list*)**:**

Recommendation/Suggested Action (*briefly explain*)**:**
Recommend approval of an agreement with Securance Consulting to provide information security consulting services for a not-to-exceed cost of $151,423.

ST. CHARLES SINCE 1834	**AGENDA ITEM EXECUTIVE SUMMARY**	Agenda Item number: 7a
	Title:	Recommendation to approve the Award of the Bids for Bid Package #3B for the Police Station Project
	Presenter:	Peter Suhr, Jim Keegan, Riley Construction

Meeting: Government Operations Committee	Date: November 5, 2018	
Proposed Cost: $1,685,262	Budgeted Amount: $1,631,803	Not Budgeted: ☐

Executive Summary (*if not budgeted please explain*)**:**

As previously discussed, the Police Station Project will be bid and constructed in four separate phases:

1. ~~Bid Package #1 – Demolition & Abatement~~
2. ~~Bid Package #2 – Building Structure & Shell~~
3. ~~Bid Package #3A – Underground Plumbing~~
4. **Bid Package #3B – Building Finish & Interior Work**

A couple weeks ago, the Government Services Committee approved several bids from Bid Package #3B, however there were several other #3B bids that were not ready for approval. We have completed our review of all #3B bids and are ready to award the remaining bids. In particular, following trade packages are being proposed for approval; Miscellaneous Metals, Interior Glazing, Tile, Ceilings, General Flooring, Painting and Wallcovering, and Landscaping.

Even though these seven bid packages represent a slight increase to our budget, the overall total of Bid Package #3B is $406,796 under our cost estimate.

Please find below a list of anticipated project milestones that will require the Committee's formal or informal approval:

- ~~Schematic Design Approval — February 2018~~
- ~~Bid Package #1 Bid Award — April 2018 — Note: Demo & Abatement Work~~
- ~~Design Development Approval — May 2018~~
- ~~Bid Package #2 Bid Award — July 2018 — Note: Structure & Shell Work~~
- ~~Bid Package #3A Bid Award — September 2018 — Note: Underground Plumbing~~

- **Bid Package #3B Bid Award — November 2018 — Note: Building Finish & Interiors**

- Construction Change Orders (In Excess of $25K) — TBD (as needed)

Attachments (*please list*)**:**
*Riley Construction Recommendation Letter *Riley Construction Bid Tabulation

Recommendation/Suggested Action (*briefly explain*)**:**
Recommendation to approve the Bids for Bid Package #3B for the Police Station Project with Riley Construction in the amount of $1,685,262

November 5th, 2018

Mr. Peter Suhr
Director of Public Works
CITY OF ST. CHARLES
Two East Main Street
St. Charles, IL 60174

RE: Riley Construction Company, Inc. Contractor Recommendation
Bid For BP#3B 3.05100 – Miscellaneous Metals
Bid For BP#3B 3.08000 – Interior Glazing
Bid For BP#3B 3.09300 - Tile
Bid For BP#3B 3.09510 - Ceilings
Bid For BP#3B 3.09650 – General Flooring
Bid For BP#3B 3.09900 - Painting and Wallcovering
Bid For BP#3B 3.32840 - Landscaping

Mr. Suhr:

On behalf of Riley Construction Company, Inc., we are recommending the following awards for the Police Station Project:

CONTRACT	CONTRACTOR	CONTRACT VALUE
3.05100 – Miscellaneous Metals	McKinney Steel	$181,358.00
3.08000 – Interior Glazing	Illinois Contract Glazing Inc.	$376,958.00
3.09300 - Tile	Libertyvile Tile & Carpet	$203,310.00
3.09510 - Ceilings	Just Rite Acoustics	$168,000.00
3.09650 – General Flooring	Libertyville Tile and Carpet	$292,192.00
3.09900 - Painting and Wallcovering	Nedrow Decorating	$167,100.00
3.32840 - Landscaping	Classic Landscaping	$296,344.00
	Total Request For Approval	**$1,685,262.00**

Please refer to the attached bid summary for a detailed breakdown of costs and inclusions.

Sincerely,

RILEY CONSTRUCTION COMPANY, INC.

Dan Sullivan
Project Executive

CHICAGO

926 North Shore Drive
Lake Bluff, IL 60044

P (847) 457.3909
F (847) 457.3916
rileycon.com

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Project: St. Charles Police Station
Location: 1515 W. Main Street St. Charles IL 60174
Owner: City of St. Charles
Architect: FGM Architects
Budget Value: $ 83,900
Pre-Award Date:
Attendees:

Bid Package #: 051000
Description: Misc. Metals

Bid Due Date: October 24, 2018
Bid Due Time: 2pm

	McKinney Steel									
SCOPE DESCRIPTION	**CONTRACTOR**									
Base Bid	$ 117,375.00									
Bollard and Lintels Credit	$ (3,609.00)									
Lobby Desk, Elevator Sill, and Curtain Wal Supports	$ 67,592.00									
Subtotal	**$ 181,358.00**									
SCPD/RCCI Appv'd (Y/N)	Y									
Prequalification Form (Y/N)	Y									
Ins. Exp. Modifier (#)	Y									
Ackn. Schedule (Y/N)	Y									
Addenda (#, Y/N)	1-2									
Labor Rates (Y/N)	Y									
Unit Prices (Y/N)	Y									
Bid Bond (Y/N)	Y									
ALT 1 P&P Bond (Y/N) (Alternate)	$ 11,738.00									
ALT 2 Vol Alts	-									
ALT 1 Stormwater Native Plugs	-									
ALT 2 Swale native Plugs	-									
ALT 3 High Speed Doors	-									
ALT 4 Lobby 201 Flooring	-									
ALT 5 Room 173 & 174 Flooring	-									
ALT 6 Room 179 Flooring	-									
ALT 7 Sallyport 196 Flooring	-									
ALT 8 Stair Wall Finishes	-									
ALT 9 Transfer Switches	-									
Delivery (Y/N)	Y									
Sales Tax (Y/N)	Y									
Union (Y/N)	Y									
Pre-Bid Meeting (Y/N)	Y									
Site Walk-Thru (Y/N)	N									
Post-Bid Interview (Y/N)	Y									
Total:	**$ 181,358.00**									

Recommended Value: **$ 181,358.00**

Recommended Award: **McKinney Steel**

Variance from Budget: **$ 97,458.00**

Project: St. Charles Police Station
Location: 1515 W. Main Street St. Charles IL 60174
Owner: City of St. Charles
Architect: FGM Architects
Budget Value: $ 219,751
Pre-Award Date:
Attendees:

Bid Package #: 088000
Description: Glass & Glazing

Bid Due Date: October 24, 2018
Bid Due Time: 2pm

SCOPE DESCRIPTION	Illinois Contract Glazing Inc.	Illinois Architectural Glazing	CAD Contract Glazing							
	CONTRACTOR									
Base Bid	$ 367,716.00	$ 683,062.00	$ 375,400.00							
Subtotal	**$ 367,716.00**	**$ 683,062.00**	**$ 375,400.00**							
SCPD/RCCI Appv'd (Y/N)	Y	-	Y							
Prequalification Form (Y/N)	Y	-	Y							
Ins. Exp. Modifier (#)	Y	-	Y							
Ackn. Schedule (Y/N)	Y	-	Y							
Addenda (#, Y/N)	1-3	1-3	1-3							
Labor Rates (Y/N)	Y	-	Y							
Unit Prices (Y/N)	Y	-	Y							
Bid Bond (Y/N)	Y	Y	Y							
ALT 1 P&P Bond (Y/N) (Alternate)	$ 3,570.00	$ 13,661.00	$ 5,950.00							
ALT 2 Vol Alts - Delete Bathroom Mirror	**$ (3,345.00)**	-	-							
ALT 2 Vol Alts -Delete Transaction Drawer/Deal Tray	**$ (2,750.00)**	-	-							
ALT 2 Vol Alts - Handrail on wall opposite glass rail	**$ 2,417.00**	-	**TBD**							
ALT 2 Vol Alts - CR Lawrence Bullet Resistant Frames	**$ (11,000.00)**	-	-							
ALT 2 Vol Alts - SF-10 Actual Cost (net allowance)	**$ 29,260.00**	-	**$ 24,900.00**							
ALT 2 Vol Alts -BL-115, 172, and 247 Actual Cost (net allowance)	**$ (5,340.00)**	-	**$ (3,100.00)**							
FGM ALT 1 Stormwater Native Plugs		-	-							
FGM ALT 2 Swale native Plugs	-	-	-							
FGM ALT 3 High Speed Doors	-	-	-							
FGM ALT 4 Lobby 201 Flooring	-	-	-							
FGM ALT 5 Room 173 & 174 Flooring	-	-	-							
FGM ALT 6 Room 179 Flooring	-	-	-							
FGM ALT 7 Sallyport 196 Flooring	-	-	-							
FGM ALT 8 Stair Wall Finishes	-	-	-							
FGM ALT 9 Transfer Switches	-	-	-							
ALT 3 Steel Case Doors	N/A	$ 16,934.00	$ 16,200.00							
ALT 4 BR Units	$ (7,413.00)	$ 28,804.00	$ 4,713.00							
Union (Y/N)	Y	-	Y							
Pre-Bid Meeting (Y/N)	N	-	N							
Site Walk-Thru (Y/N)	Y	-	Y							
Post-Bid Interview (Y/N)	Y	-	Y							
Notes/Comments	None	-	None							
Total:	**$ 376,958.00**	**$ 683,062.00**	**$ 397,200.00**							

Recommended Value: **$ 376,958.00**

Recommended Award: **Illinois Contract Glazing Inc.**

Variance from Budget: **$ 157,207.00**

Project: St. Charles Police Station
Location: 1515 W. Main Street St. Charles IL 60174
Owner: City of St. Charles
Architect: FGM Architects
Budget Value: $ 187,188
Pre-Award Date:
Attendees:

Bid Package #: 096000
Description: Tile

Bid Due Date: October 9, 2018
Bid Due Time: 2pm

	TSI Commercial Flooring	Lowery Tile	Rockford Central Tile	Libertyville Tile & Carpet						
SCOPE DESCRIPTION	**CONTRACTOR**									
Base Bid	$ 271,917.00	$ 398,000.00	$ 315,935.00	$ 225,450.00						
Subtotal	**$ 271,917.00**	**$ 398,000.00**	**$ 315,935.00**	**$ 225,450.00**						
SCPD/RCCI Appv'd (Y/N)	-	-	-	-						
Prequalification Form (Y/N)	-	-	-	-						
Ins. Exp. Modifier (#)	-	-	-	-						
Ackn. Schedule (Y/N)	-	-	-	-						
Addenda (#, Y/N)	Y	Y	Y	Y						
Labor Rates (Y/N)	-	-	-	-						
Unit Prices (Y/N)	-	-	-	-						
Bid Bond (Y/N)	Y	Y	Y	Y						
ALT 1 P&P Bond (Y/N) (Alternate)	$ 2,672.00	$ 13,952.00	$ 9,485.00	$ 2,300.00						
ALT 2 Vol Alts - Wall Tile in Toilet 148	-	-	-	**$ 4,893.00**						
ALT 1 Stormwater Native Plugs	-	-	-	-						
ALT 2 Swale native Plugs	-	-	-	-						
ALT 3 High Speed Doors	-	-	-	-						
ALT 4 Lobby 201 Flooring	$ 27,168.00	$ 34,000.00	$ 28,925.00	$ 18,469.00						
ALT 5 Room 173 & 174 Flooring	-	-	-	-						
ALT 6 Room 179 Flooring	-	-	-	-						
ALT 7 Sallyport 196 Flooring	-	-	-	-						
ALT 8 Stair Wall Finishes	**$ (31,820.00)**	**$ (50,000.00)**	**$ (24,775.00)**	**$ (27,033.00)**						
ALT 9 Transfer Switches	-	-	-	-						
Delivery (Y/N)	-	-	-	-						
Sales Tax (Y/N)	-	-	-	-						
Union (Y/N)	-	-	-	-						
Pre-Bid Meeting (Y/N)	-	-	-	-						
Site Walk-Thru (Y/N)	-	-	-	-						
Post-Bid Interview (Y/N)	-	-	-	-						
Notes/Comments	-	-	-	-						
	-	-	-	-						
Total:	**$ 240,097.00**	**$ 348,000.00**	**$ 291,160.00**	**$ 203,310.00**						

Recommended Value: **$ 203,310.00**

Recommended Award: **Libertyville Tile & Carpet**

Variance from Budget: **$ 16,122.00**

Project: St. Charles Police Station
Location: 1515 W. Main Street St. Charles IL 60174
Owner: City of St. Charles
Architect: FGM Architects
Budget Value: $ 262,072
Pre-Award Date:
Attendees:

Bid Package #: 095100
Description: Acoustical Ceiling
Bid Due Date:
Bid Due Time:

	Just Rite Acoustics	Performance Contracting Inc (PCI)	LJ Morse	JP Phillips	Heitkotter					
SCOPE DESCRIPTION	**CONTRACTOR**									
Base Bid	$ 168,000.00	$ 215,380.00	$ 246,320.00	$ 222,600.00	$ 206,110.00					
Subtotal	**$ 168,000.00**	**$ 215,380.00**	**$ 246,320.00**	**$ 222,600.00**	**$ 206,110.00**					
SCPD/RCCI Appv'd (Y/N)	Y	-	-	-	-					
Prequalification Form (Y/N)	Y	-	-	-	-					
Ins. Exp. Modifier (#)	Y	-	-	-	-					
Ackn. Schedule (Y/N)	Y	-	-	-	-					
Addenda (#, Y/N)	Y	Y	Y	Y	Y					
Labor Rates (Y/N)	Y	-	-	-	-					
Unit Prices (Y/N)	Y	-	-	-	-					
Bid Bond (Y/N)	Y	Y	Y	Y	Y					
ALT 1 P&P Bond (Y/N) (Alternate)	$ 2,000.00	$ 1,480.00	$ 2,463.00	$ 3,205.00	$ 2,685.00					
ALT 2 Vol Alts	-	-	-	-	-					
ALT 1 Stormwater Native Plugs	-	-	-	-	-					
ALT 2 Swale native Plugs	-	-	-	-	-					
ALT 3 High Speed Doors	-	-	-	-	-					
ALT 4 Lobby 201 Flooring	-	-	-	-	-					
ALT 5 Room 173 & 174 Flooring	-	-	-	-	-					
ALT 6 Room 179 Flooring	-	-	-	-	-					
ALT 7 Sallyport 196 Flooring	-	-	-	-	-					
ALT 8 Stair Wall Finishes	-	-	-	-	-					
ALT 9 Transfer Switches	-	-	-	-	-					
Delivery (Y/N)	Y	-	-	-	-					
Sales Tax (Y/N)	Y	-	-	-	-					
Union (Y/N)	Y	-	-	-	-					
Pre-Bid Meeting (Y/N)	Y	-	-	-	-					
Site Walk-Thru (Y/N)	N	-	-	-	-					
Post-Bid Interview (Y/N)	Y	-	-	-	-					
Notes/Comments	None	-	-	-	Plank ceiling excluded					
Total:	**$ 168,000.00**	**$ 215,380.00**	**$ 246,320.00**	**$ 222,600.00**	**$ 206,110.00**					

Recommended Value: **$ 168,000.00**

Recommended Award: **Just Rite Acoustics**

Variance from Budget: **$ (94,072.00)**

RILEY CONSTRUCTION

Project: St. Charles Police Station
Location: 1515 W. Main Street St. Charles IL 60174
Owner: City of St. Charles
Architect: FGM Architects
Budget Value: $ 273,503
Pre-Award Date:
Attendees:

Bid Package #: 096500
Description: Resilient Flooring

Bid Due Date: October 9, 2018
Bid Due Time: 2pm

SCOPE DESCRIPTION	TSI Commercial Flooring	Seekamp Flooring	Libertyville Tile and Carpet	Boss Carpet One LLC						
	CONTRACTOR									
Base Bid	$ 357,856	$ 362,737	$ 292,192	$ 329,645						
Subtotal	**$ 357,856**	**$ 362,737**	**$ 292,192**	**$ 329,645**						
SCPD/RCCI Appv'd (Y/N)	-	Y	-	-						
Prequalification Form (Y/N)	-	Y	-	-						
Ackn. Schedule (Y/N)	-	-	-	-						
Addenda (#, Y/N)	Y	Y	Y	Y						
Labor Rates (Y/N)	-	-	-	-						
Bid Bond (Y/N)	Y	Cashiers Check	Y	Y						
ALT 1 P&P Bond (Y/N) (Alternate)	3,517.00	4,534.00	3,000.00	3,800.00						
ALT 2 Vol Alts	-	-	-	-						
ALT 1 Stormwater Native Plugs	-	-	-	-						
ALT 2 Swale native Plugs	-	-	-	-						
ALT 3 High Speed Doors	-	-	-	-						
ALT 4 Lobby 201 Flooring	(6,938.00)	(9,839.00)	(8,352.00)	(11,717.00)						
ALT 5 Room 173 & 174 Flooring	(6,642.00)	(6,847.00)	(7,930.00)	(8,515.00)						
ALT 6 Room 179 Flooring	(2,642.00)	(2,714.00)	(3,280.00)	(3,223.00)						
ALT 7 Sallyport 196 Flooring	(4,114.00)	(4,242.00)	(5,150.00)	(5,018.00)						
ALT 8 Stair Wall Finishes	-	-	-	-						
ALT 9 Transfer Switches	-	-	-	-						
Union (Y/N)	-	-	-	-						
Pre-Bid Meeting (Y/N)	-	-	-	-						
Site Walk-Thru (Y/N)	-	-	-	-						
Post-Bid Interview (Y/N)	-	-	-	-						
Notes/Comments	-	-	-	-						
Total:	**$ 357,856**	**$ 362,737**	**$ 292,192**	**$ 329,645**						

Recommended Value: $ 292,192

Recommended Award: Libertyville Tile and Carpet

Variance from Budget: $ 18,689

RILEY CONSTRUCTION

Project: St. Charles Police Station
Location: 1515 W. Main Street St. Charles IL 60174
Owner: City of St. Charles
Architect: FGM Architects
Budget Value: $ 315,901
Pre-Award Date:
Attendees:

Bid Package #: 099000
Description: Painting

Bid Due Date: October 9, 2018
Bid Due Time: 2pm

SCOPE DESCRIPTION	All-Tech	M.S. Sebastians Painting	Nedrow Decorating	Asher Brothers						
	CONTRACTOR									
Base Bid	$ 179,419.00	$ 199,500.00	$ 157,200.00	$ 201,750.00						
Precast Painting	$ 4,100.00	$ -	$ 4,800.00	TBD						
Subtotal	**$ 183,519.00**	**$ 199,500.00**	**$ 162,000.00**	**$ 201,750.00**						
SCPD/RCCI Appv'd (Y/N)	-	-	-	-						
Prequalification Form (Y/N)	-	-	-	-						
Ackn. Schedule (Y/N)	-	-	-	-						
Addenda (#, Y/N)	Y	Y	Y	Y						
Labor Rates (Y/N)	-	-	-	-						
Bid Bond (Y/N)	Y	Y	Y	Y						
ALT 1 P&P Bond (Y/N) (Alternate)	$ 3,500.00	$ 4,000.00	$ 2,100.00	$ 6,050.00						
ALT 2 Vol Alts - Install WC-5	-	-	**$ 2,400.00**	-						
ALT 1 Stormwater Native Plugs	-	-	-	-						
ALT 2 Swale native Plugs	-	-	-	-						
ALT 3 High Speed Doors	-	-	-	-						
ALT 4 Lobby 201 Flooring	-	-	-	-						
ALT 5 Room 173 & 174 Flooring	$ 1,985.00	$ 2,700.00	$ 2,060.00	$ 2,500.00						
ALT 6 Room 179 Flooring	$ 815.00	$ 1,200.00	$ 980.00	$ 1,100.00						
ALT 7 Sallyport 196 Flooring	$ 1,315.00	$ 1,800.00	$ 1,500.00	$ 1,700.00						
ALT 8 Stair Wall Finishes	**$ 4,615.00**	**$ 4,500.00**	**$ 2,700.00**	**$ -**						
ALT 9 Transfer Switches	-	-	-	-						
Painting of Precast included	Y	Y	Y	N						
Union (Y/N)	-	-	-	-						
Pre-Bid Meeting (Y/N)	-	-	-	-						
Site Walk-Thru (Y/N)	-	-	-	-						
Post-Bid Interview (Y/N)	-	-	-	-						
Notes/Comments	may be incomplete	-	-	-						
Total:	**$ 188,134.00**	**$ 204,000.00**	**$ 167,100.00**	**$ 201,750.00**						

Recommended Value: $ 167,100.00

Recommended Award: Nedrow Decorating

Variance from Budget: $ (148,801.00)

Project: St. Charles Police Station
Location: 1515 W. Main Street St. Charles IL 60174
Owner: City of St. Charles
Architect: FGM Architects
Budget Value: $ 289,488
Pre-Award Date:
Attendees:

Bid Package #: 3.3284
Description: Landscaping

Bid Due Date: October 9, 2018
Bid Due Time: 2pm

	Classic Landscaping	Great lakes Landscaping	Landworks Limited							
SCOPE DESCRIPTION	**CONTRACTOR**									
Base Bid	$ 251,600.00	$ 410,435.00	$ 295,289.00							
Planting Mix and Allowances	$ 45,100.00									
Subtotal	**$ 296,700.00**	**$ 410,435.00**	**$ 295,289.00**							
SCPD/RCCI Appv'd (Y/N)	Y	-	-							
Prequalification Form (Y/N)	Y	-	-							
Ins. Exp. Modifier (#)	Y	-	-							
Ackn. Schedule (Y/N)	Y	-	-							
Addenda (#, Y/N)	Y	Y	Y							
Labor Rates (Y/N)	Y	-	-							
Unit Prices (Y/N)	Y	-	-							
Bid Bond (Y/N)	Cashier Check	Y	Y							
ALT 1 P&P Bond (Y/N) (Alternate)	$ 6,750.00	$ 8,209.00	$ 4,429.00							
ALT 2 Vol Alts - PVC/Drainage	-	-	**$ (922.00)**							
ALT 1 Stormwater Native Plugs	**$ (21,356.00)**	**$ (20,000.00)**	**$ (14,000.00)**							
ALT 2 Swale native Plugs	$ (8,681.00)	$ (8,250.00)	$ (8,000.00)							
ALT 3 High Speed Doors	-	-	-							
ALT 4 Lobby 201 Flooring	-	-	-							
ALT 5 Room 173 & 174 Flooring	-	-	-							
ALT 6 Room 179 Flooring	-	-	-							
ALT 7 Sallyport 196 Flooring	-	-	-							
ALT 8 Stair Wall Finishes	-	-	-							
ALT 9 Transfer Switches	-	-	-							
3-year Native Maintenance	**$ 21,000.00**	-	**$ 30,000.00**							
3-year Native Maintenance - Reports	$ 7,400.00	-	-							
Union (Y/N)	Y	-	-							
Pre-Bid Meeting (Y/N)	N	-	-							
Site Walk-Thru (Y/N)	Y	-	-							
Post-Bid Interview (Y/N)	Y	-	-							
Notes/Comments	Y	-	-							
Total:	**$ 296,344.00**	$ 390,435.00	$ 310,367.00							

Recommended Value: **$ 296,344.00**

Recommended Award: **Classic Landscaping**

Variance from Budget: **$ 6,856.00**

ST. CHARLES SINCE 1834	**AGENDA ITEM EXECUTIVE SUMMARY**	Agenda Item number: *8a
	Title:	Budget Revisions for the City of St. Charles – October, 2018
	Presenter:	Chris Minick, Finance Director

Meeting: Government Operations Committee	Date: November 5, 2018	
Proposed Cost: $ -0-	Budgeted Amount:	Not Budgeted: ☐

Executive Summary (*if not budgeted please explain*)**:**

October, 2018 listing of monthly budget revisions for the City of St. Charles.

Attachments (*please list*)**:**
Budget Revisions – October, 2018

Recommendation/Suggested Action (*briefly explain*)

Budget Revisions for the City of St. Charles – October, 2018

CITY OF ST. CHARLES **October 2018**

Budget Revision Listing

JE TYPE	JE #	BUDGET #	COMPANY	FISCAL YEAR	PERIOD	DATE	ACCT-UNIT	ACCOUNT	AMOUNT	DESCRIPTION
Budget Addition	74	100	1000	2019	6	10/02/2018	803400	54110	$ 620.00	Legal fees
Budget Addition	74	100	1000	2019	6	10/02/2018	803900	31199	$ (620.00)	Legal fees
Budget Addition	74	100	1000	2019	6	10/02/2018	803110	54110	$ 10,000.00	Legal fees
Budget Addition	74	100	1000	2019	6	10/02/2018	803900	31199	$ (10,000.00)	Legal fees
74 Total									$ -	
Budget Addition	75	100	1000	2019	6	10/02/2018	100603	54189	$ 1,583.24	Board up and fencing exp
Budget Addition	75	100	1000	2019	6	10/02/2018	100900	31199	$ (1,583.24)	Board up and fencing exp
75 Total									$ -	
Budget Addition	76	100	1000	2019	6	10/03/2018	200521	56205	$ 127,000.00	Walnut Ave Improvements
Budget Addition	76	100	1000	2019	6	10/03/2018	200999	45405	$ (127,000.00)	Walnut Ave Improvements
Budget Addition	76	100	1000	2019	6	10/03/2018	200521	56205	$ 127,000.00	Walnut Ave Improvements
Budget Addition	76	100	1000	2019	6	10/03/2018	200999	45405	$ (127,000.00)	Walnut Ave Improvements
76 Total									$ -	
Budget Addition	77	100	1000	2019	6	10/03/2018	200999	45405	$ 127,000.00	Correct Budget Adjust 76
Budget Addition	77	100	1000	2019	6	10/03/2018	200521	56205	$ (127,000.00)	Correct Budget Adjust 76
77 Total									$ -	
Budget Transfer	78	100	1000	2019	6	10/08/2018	100221	54110	$ 294.00	Fund legal consultation
Budget Transfer	78	100	1000	2019	6	10/08/2018	100221	54531	$ (294.00)	Fund legal consultation
78 Total									$ -	
Budget Addition	79	100	1000	2019	6	10/12/2018	220552	54399	$ 3,500.00	Edwards-Sewer Assistance
Budget Addition	79	100	1000	2019	6	10/12/2018	220900	31199	$ (3,500.00)	Budget Adjustment
79 Total									$ -	
Budget Transfer	80	100	1000	2019	6	10/15/2018	100221	51300	$ 25.00	MAPP meeting
Budget Transfer	80	100	1000	2019	6	10/15/2018	100221	51304	$ (25.00)	MAPP meeting
80 Total									$ -	
Budget Addition	81	100	1000	2019	6	10/15/2018	100603	54110	$ 5,000.00	Legal expenses
Budget Addition	81	100	1000	2019	6	10/15/2018	100900	31199	$ (5,000.00)	Legal expenses
81 Total									$ -	
Budget Transfer	82	100	1000	2019	6	10/16/2018	507663	54110	$ 2,000.00	Legal 1st Street RFP
Budget Transfer	82	100	1000	2019	6	10/16/2018	507900	31199	$ (2,000.00)	Legal 1st Street RFP
Budget Transfer	82	100	1000	2019	6	10/16/2018	100600	54110	$ (2,000.00)	Legal 1st Street RFP
Budget Transfer	82	100	1000	2019	6	10/16/2018	100900	31199	$ 2,000.00	Budget Transfer
82 Total									$ -	
Budget Transfer	83	100	1000	2019	6	10/16/2018	801512	51400	$ (105.00)	Travel for training
Budget Transfer	83	100	1000	2019	6	10/16/2018	801512	51402	$ 105.00	Travel for training
83 Total									$ -	
Budget Transfer	84	100	1000	2019	6	10/18/2018	100221	51300	$ 40.00	NIGP Webinar fee
Budget Transfer	84	100	1000	2019	6	10/18/2018	100221	51304	$ (40.00)	NIGP Webinar fee
84 Total									$ -	
Budget Addition	85	100	1000	2019	6	10/18/2018	801510	56001	$ 5,876.00	Vehicle Replacement
Budget Addition	85	100	1000	2019	6	10/18/2018	801900	31192	$ (5,876.00)	Vehicle Replacement

CITY OF ST. CHARLES **October 2018**

Budget Revision Listing

JE TYPE	JE #	BUDGET #	COMPANY	FISCAL YEAR	PERIOD	DATE	ACCT-UNIT	ACCOUNT	AMOUNT	DESCRIPTION
Budget Addition	85	100	1000	2019	6	10/18/2018	801512	56001	$ 5,876.00	Vehicle Replacement
Budget Addition	85	100	1000	2019	6	10/18/2018	801900	31192	$ (5,876.00)	Budget Addition
	85 Total								$ -	
Budget Transfer	86	100	1000	2019	6	10/23/2018	100210	51304	$ 180.00	Membership Renewal
Budget Transfer	86	100	1000	2019	6	10/23/2018	100210	51300	$ (180.00)	Membership Renewal
	86 Total								$ -	
Budget Transfer	87	100	1000	2019	6	10/24/2018	513500	56170	$ (2,700.00)	Activity CP5016 funding
Budget Transfer	87	100	1000	2019	6	10/24/2018	513500	56170	$ 2,700.00	Activity CP5016 funding
	87 Total								$ -	
Budget Transfer	88	100	1000	2019	6	10/31/2018	100400	51400	$ 500.00	Accreditation Site Visit
Budget Transfer	88	100	1000	2019	6	10/31/2018	100400	51403	$ (500.00)	Accreditation Site Visit
Budget Transfer	88	100	1000	2019	6	10/31/2018	100400	51400	$ 2,000.00	Accreditation Site Visit
Budget Transfer	88	100	1000	2019	6	10/31/2018	100400	54160	$ (2,000.00)	Accreditation Site Visit
	88 Total								$ -	
Budget Transfer	89	100	1000	2019	6	10/31/2018	220552	52306	$ 1,260.00	Additional Funding
Budget Transfer	89	100	1000	2019	6	10/31/2018	220552	52305	$ (1,260.00)	Additional Funding
	89 Total								$ -	
	Grand Total								$ -	

The revisions shown herewith have been approved by the City Council, except as noted below.

Chairman, Government Operations Committee — Date

Vice Chairman, Government Operations Committee — Date

Finance Director — Date

Exceptions: