



Minutes of the Public Hearing

Village of Trout Valley, McHenry County, Illinois

January 6, 2021

A public hearing in the Village of Trout Valley, Illinois, was held on January 6, 2021, via Zoom. Notice of the hearing and the agenda were posted at two prominent places in the Village of Trout Valley.

Trustees present: Robert Antrim, Walter Graf, David Hall, David Peterson, Kristin Purtil and Ann Somers. Also present were, Treasurer Laurie Almeraz, Clerk Tonia Gonzalez, Comptroller Rick Haning and Counsel James Kelly from Matuszewich & Kelly, LLP.

The Public Hearing of the Village of Trout Valley, McHenry County, Illinois (the "Village"), regarding a plan to issue not to exceed \$600,000 in aggregate principal amount of the Village's General Obligation Bonds (Alternate Revenue Source), Series 2021 (the "Bonds"), was called to order at 7:02 p.m. via Zoom.

Robert Baker, Village President, read the following statement:

Good evening, ladies and gentlemen. This hearing will come to order. Let the record reflect that this is a public hearing being held pursuant to the requirements of Sections 10 and 20 of the Bond Issue Notification Act of the State of Illinois, as amended (the "Act"). Notice of this hearing was published on December 18, 2020, in the Northwest Herald newspaper, being a newspaper of general circulation in the Village. This is a hearing regarding a plan to issue not to exceed \$600,000 in aggregate principal amount of the Village's General Obligation Bonds (Alternate Revenue Source), Series 2021. The proceeds of the Bonds will be used to (i) finance the acquisition, construction, installation and rehabilitation of various capital related projects, including, but not limited to, certain stormwater improvements within the Village, including, in connection with said work, acquisition of all land or rights in land, mechanical, electrical, and other services necessary, useful, or advisable thereto and (ii) pay certain costs of issuance of the Bonds.

The Bonds will be issued by the Village in accordance with the provisions of Section 15 of the Local Government Debt Reform Act of the State of Illinois, as amended (the "Debt Reform Act"), and shall constitute a general obligation of the Village, payable from (i) all collections distributed to the Village from Retailer's Occupation Taxes, Service Occupation Taxes, Use Taxes and Service Use Taxes, (ii) income taxes imposed by the State of Illinois pursuant to the Illinois Income Tax Act and distributed pursuant to the State Revenue Sharing Act, and (iii) ad valorem taxes of the Village for which its full faith and credit have been irrevocably pledged, unlimited as to rate or amount.

This public hearing is required by Sections 10 and 20 of the Act. At the time and place set for the public hearing, residents, taxpayers and other interested persons will be given the opportunity to express their views for or against the proposed plan of financing, the issuance of the Bonds and the purpose of the issuance of the Bonds.

The Village President asked the Village Clerk if there were any written comments submitted prior to the Public Hearing. The Village Clerk replied that *no written comments were received prior to the Public Hearing.*

The Village President asked if there was anyone who wished to express their views for or against the proposed Bonds. The Village President instructed all participants, residents, taxpayers or other interested persons to do so via the "Chat" feature in Zoom. *No Public comments were received.*

The Village President concluded the public hearing regarding a plan to issue not to exceed \$600,000 General Obligation Bonds (Alternate Revenue Source), Series 2021.

President Baker requested a motion to adjourn, which was proposed at 7:09 p.m. by Trustee Peterson and seconded by Trustee Hall.

Voting Aye: Trustees Antrim, Graf, Hall, Peterson, Purtil and Somers
Voting Nay: None. Motion carried.

Let the Record further reflect this public hearing was concluded at the hour of 7:09 p.m., January 6, 2021.

Respectfully Submitted,

By: _____
Robert Baker, Village President