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BOONE COUNTY CLERK

EXTRACT OF MINUTES of a regular public meeting of the Board of Park Commissioners of the Belvidere Township Park District, Boone County, Illinois, held at the Baltic Mill Annex in Belvidere Park, 920 West Lincoln Avenue, Belvidere, Illinois, in said Park District at 5:00 o'clock P.M., on the 9th day of December, 2025.

* * *

The meeting was called to order by the President, and upon the roll being called, Daniel Noble, the President, and the following Park Commissioners were physically present at said location: Marquardt, Thacker, Rangel, Nord + Noble

The following Park Commissioners were allowed by a majority of the members of the Board of Park Commissioners in accordance with and to the extent allowed by rules adopted by the Board of Park Commissioners to attend the meeting by video or audio conference: ~~Ø~~

No Park Commissioner was not permitted to attend the meeting by video or audio conference.

The following Park Commissioners were absent and did not participate in the meeting in any manner or to any extent whatsoever: ~~Ø~~

The President announced that the next item of business before the Board of Park Commissioners was the consideration of an ordinance abating the tax heretofore levied for the year 2025 to pay debt service on the General Obligation Refunding Park Bonds (Alternate Revenue Source), Series 2020, of the District.

Whereupon Park Commissioner Noble presented and the Secretary read by title an ordinance as follows, copies of which were available to everyone in attendance at said meeting who requested a copy:

ORDINANCE NO. 25-12-09C

AN ORDINANCE abating the tax heretofore levied for the year 2025 to pay debt service on the General Obligation Refunding Park Bonds (Alternate Revenue Source), Series 2020, of the Belvidere Township Park District, Boone County, Illinois.

* * *

WHEREAS, the Board of Park Commissioners (the “*Board*”) of the Belvidere Township Park District, Boone County, Illinois (the “*District*”), by ordinance adopted on the 27th day of October, 2020 (as supplemented by a related notification of sale, the “*Ordinance*”), did provide for the issue of \$4,410,000 General Obligation Refunding Park Bonds (Alternate Revenue Source), Series 2020 (the “*Bonds*”), dated November 19, 2020, and the levy of a direct annual tax sufficient to pay the principal of and interest on the Bonds (the “*Pledged Taxes*”); and

WHEREAS, the Bonds were issued by the District pursuant to the terms of the Ordinance; and

WHEREAS, the Board hereby determines that the Pledged Revenues (as defined in the Ordinance) or other lawfully available funds of the District are or will be available to pay the principal of and interest on the Bonds when due, so as to enable the abatement of the Pledged Taxes levied for the year 2025 (the “*Available Funds*”); and

WHEREAS, it is necessary and in the best interests of the District that the Available Funds be deposited into the Pledged Revenues Account of the Bond Fund (as defined in the Ordinance) and the Pledged Taxes heretofore levied for the year 2025 to pay the Bonds be abated:

NOW, THEREFORE, Be It Ordained by the Board of Park Commissioners of the Belvidere Township Park District, Boone County, Illinois, as follows:

Section 1. Abatement of Tax. The Pledged Taxes heretofore levied for the year 2025 in the Ordinance are hereby abated in their entirety.

Section 2. Filing of Ordinance. Forthwith upon the adoption of this ordinance, the Secretary of the Board shall file a certified copy hereof with the County Clerk of Boone County, Illinois, and it shall be the duty of said County Clerk to abate the Pledged Taxes levied for the year 2025 in accordance with the provisions hereof.

Section 3. Effective Date. This ordinance shall be in full force and effect forthwith upon its adoption.

Adopted December 9, 2025.

A handwritten signature in black ink, consisting of a large, stylized 'P' followed by a horizontal line and a small flourish.

President, Board of Park Commissioners

ATTEST:

Mary Marguardt
Secretary, Board of Park Commissioners

Park Commissioner Nord moved and Park Commissioner Thacker seconded the motion that said ordinance as presented and read by title be adopted.

After a full discussion thereof, the President directed that the roll be called for a vote upon the motion to adopt said ordinance.

Upon the roll being called, the following Park Commissioners voted AYE: Nord, Thacker, Noble, Marquardt + Rangel

The following Park Commissioners voted NAY: 

Whereupon the President declared the motion carried and said ordinance adopted, approved and signed the same in open meeting and directed the Secretary to record the same in full in the records of the Board of Park Commissioners of the Belvidere Township Park District, Boone County, Illinois, which was done.

Other business not pertinent to the adoption of said ordinance was duly transacted at said meeting.

Upon motion duly made, seconded and carried, the meeting was adjourned.

Mary Marquardt
Secretary, Board of Park Commissioners

STATE OF ILLINOIS)
) SS
COUNTY OF BOONE)

CERTIFICATION OF ORDINANCE AND MINUTES

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Park Commissioners of the Belvidere Township Park District, Boone County, Illinois (the "*Board*"), and as such official am the keeper of the records and files of the Board.

I further certify that the foregoing is a full, true and complete transcript of that portion of the minutes of the meeting of the Board held on the 9th day of December, 2025, insofar as the same relates to the adoption of Ordinance No. 25-12-09C entitled:

AN ORDINANCE abating the tax heretofore levied for the year 2025 to pay debt service on the General Obligation Refunding Park Bonds (Alternate Revenue Source), Series 2020, of the Belvidere Township Park District, Boone County, Illinois.

a true, correct and complete copy of which said ordinance as adopted at said meeting appears in the foregoing transcript of the minutes of said meeting.

I do further certify that the deliberations of the Board on the adoption of said ordinance were conducted openly, that the vote on the adoption of said ordinance was taken openly, that said meeting was held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that an agenda for said meeting was posted at the location where said meeting was held and at the principal office of the Board at least 96 hours in advance of the holding of said meeting, that at least one copy of said agenda was continuously available for public review during the entire 96-hour period preceding said meeting, that a true, correct and complete copy of said agenda as so posted is attached hereto as *Exhibit A*, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and with the provisions of the Park District Code of the State of Illinois, as amended, and that the Board has complied with all of the provisions of said Act and said Code and with all of the procedural rules of the Board.

IN WITNESS WHEREOF, I hereunto affix my official signature and seal of said Park District, this 9th day of December, 2025.

Mary Maignaudt

Secretary, Board of Park Commissioners

[SEAL]



STATE OF ILLINOIS)
) SS
COUNTY OF BOONE)

FILING CERTIFICATE

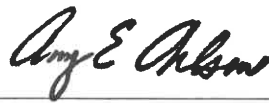
I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Boone, Illinois, and as such official I do further certify that on the 9th day of December, 2025, there was filed in my office a duly certified copy of an ordinance entitled:

AN ORDINANCE abating the tax heretofore levied for the year 2025 to pay debt service on the General Obligation Refunding Park Bonds (Alternate Revenue Source), Series 2020, of the Belvidere Township Park District, Boone County, Illinois.

(the "*Ordinance*") duly adopted by the Board of Park Commissioners of the Belvidere Township Park District, Boone County, Illinois, on the 9th day of December, 2025, and that the same has been deposited in the official files and records of my office.

I do further certify that the taxes heretofore levied for the year 2025 for the payment of the District's General Obligation Refunding Park Bonds (Alternate Revenue Source), Series 2020, as described in the Ordinance be abated in their entirety as provided in the Ordinance.

IN WITNESS WHERETO, I hereunto affix my official signature and the seal of said County, this 9th day of December, 2025.



County Clerk of The County of Boone, Illinois

