

This meeting is being held via telephonic attendance

AGENDA

*Village of Hoffman Estates
Special Meeting of the Month
Village Board of Trustees*

*1900 Hassell Road
Hoffman Estates, IL 60169
847/882-9100*

Board Room

May 11, 2020

(Immediately Following Special Finance Committee)

1. **CALL TO ORDER/ROLL CALL**
2. **PLEDGE OF ALLEGIANCE TO THE FLAG**
3. **ADDITIONAL BUSINESS**
 - A. Request Board approval of a Resolution to draw on Letter of Credit No. 726 from Lakeside Bank for Airdrie Estates Subdivision.
 - B. Request Board approval to retain Peter Burchard, LLC to perform consulting services regarding selection of new Village Manager.
4. **ADJOURNMENT**

*Further details and information can be found in the agenda packet attached hereto and incorporated herein and can also be viewed online at www.hoffmanestates.org and/or in person in the Village Clerk's office.
The Village of Hoffman Estates complies with the Americans with Disabilities Act (ADA). For accessibility assistance, call the ADA Coordinator at 847/882-9100.*

VILLAGE OF HOFFMAN ESTATES

**A RESOLUTION REGARDING DRAFT DRAW ON
AIRDRIE ESTATES SUBDIVISION LETTER OF CREDIT**

WHEREAS, the Developer of Airdrie Estates has posted a Letter of Credit from Lakeside Bank; and

WHEREAS, Developer has failed to complete the required subdivision improvements; and

WHEREAS, the Developer has consented to a draft draw on its Letter of Credit; and

NOW, THEREFORE, BE IT RESOLVED by the President and Board of Trustees of the Village of Hoffman Estates, Cook and Kane Counties, Illinois, as follows:

Section 1: The Village shall draw on Lakeside Bank's Letter of Credit No. 726 in the amount of \$175,000.00.

Section 2: This Resolution shall be in full force and effect immediately from and after its passage and approval.

PASSED THIS _____ day of _____, 2020

VOTE	AYE	NAY	ABSENT	ABSTAIN
Trustee Karen V. Mills	_____	_____	_____	_____
Trustee Anna Newell	_____	_____	_____	_____
Trustee Gary J. Pilafas	_____	_____	_____	_____
Trustee Gary G. Stanton	_____	_____	_____	_____
Trustee Michael Gaeta	_____	_____	_____	_____
Trustee Karen Arnet	_____	_____	_____	_____
President William D. McLeod	_____	_____	_____	_____

APPROVED THIS _____ DAY OF _____, 2020

Village President

ATTEST:

Village Clerk



HOFFMAN ESTATES

GROWING TO GREATNESS

May 12, 2020

Lakeside Bank
1055 W. Roosevelt Road
Chicago, IL 60608

**RE: JAMES & SUSAN Kelley II Revocable Trust dated July 14, 2003
Irrevocable Letter of Credit
Drawn Under Lakeside Bank Irrevocable Standby Letter of Credit No. 726
Dated April 18, 2006
\$175,000.00**

**APPLICANTS: JAMES & SUSAN KELLEY II REVOCABLE TRUST
DATED JULY 14, 2003**

**BENEFICIARY: VILLAGE OF HOFFMAN ESTATES
1900 Hassell Road, Hoffman Estates, IL 60169**

Gentlemen:

As Village Manager of the Village of Hoffman Estates, we certify that the Corporate Authorities of the Village of Hoffman Estates have determined to call the above-captioned Letter of Credit as amended.

1. The sum of One Hundred Seventy Five Thousand and no/100 Dollars (\$175,000.00) is due because subdivision improvements have not been completed.
2. We hereby certify (1) that the amount of our draft represents funds due in accordance with the approved plans for construction of the public improvements and private improvements for the benefit of the public for the Airdrie Estates Subdivision, and further, that (2) funds drawn under this Letter of Credit may also be used for site restoration, clean-up, erosion control, any other on-site or off-site development improvements or repairs and any fees required under Chapter 10 and 11 of the Hoffman Estates Municipal Code, and shall be available to the Village to remedy any deficiencies related to the development that are not addressed by the developer.
3. Distribution of the Letter of Credit funds to remedy any deficiencies related to the development shall not be limited based upon any prior estimates or reductions in the Letter of Credit.

VILLAGE OF HOFFMAN ESTATES ("BENEFICIARY")

BY: _____
NAME: JAMES H. NORRIS
TITLE: VILLAGE MANAGER
ADDRESS: 1900 Hassell Road, Hoffman Estates, Illinois 60169

1900 Hassell Road
Hoffman Estates, Illinois 60169
www.hoffmanestates.org

Phone: 847-882-9100
Fax: 847-843-4822

William D. McLeod
MAYOR

Gary J. Pilafas
TRUSTEE

Karen J. Arnet
TRUSTEE

Karen V. Mills
TRUSTEE

Gary Stanton
TRUSTEE

Bev Romanoff
VILLAGE CLERK

Anna Newell
TRUSTEE

Michael Gaeta
TRUSTEE

James H. Norris
VILLAGE MANAGER



HOFFMAN ESTATES

GROWING TO GREATNESS

May 12, 2020

Lakeside Bank
1055 W. Roosevelt Road
Chicago, IL 60608

Re: Airdrie Estates Subdivision

Dear Sir:

Please be advised the Applicant/Developer has failed to complete all the improvements as required in Airdrie Estates Subdivision as depicted on the Final Engineering Plans.

The incomplete improvements include sidewalks, street paving and associated work, the value of which exceeds \$175,000.00. The balance on the Letter of Credit is \$175,000.00, so the current draw is the final draw.

Sincerely,

Alan Wenderski
Village Engineer

Under penalties as provided by law pursuant to Section 1-109 of the Code of Civil Procedure, the undersigned certifies that the statements set forth in this instrument are true and correct, except as to matters therein stated to be on information and belief and as to such matters the undersigned certifies as aforesaid that he verily believes the same to be true.

Alan Wenderski

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Hoffman Estates, Illinois 60169
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