

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

SECRETARY’S CERTIFICATE

I, **Matt Moffitt**, the duly qualified Secretary of the Board of Trustees of the Palatine Rural Protection District, Cook County, Illinois, do hereby certify that attached hereto is a true and correct copy of a Resolution entitled:

RESOLUTION NO. 2018-003

**A RESOLUTION TO TRANSFER FUNDS TO THE CAPITAL RESERVE FUND
OF THE PALATINE RURAL FIRE PROTECTION DISTRICT**

which Resolution was duly adopted by said Board of Trustees at a regular meeting held on the 12th day of March 2018

I do further certify that a quorum of said Board of Trustees was present at said meeting, and that the Board of Trustees complied with all the requirements of the Illinois Open Meetings Act.

IN WITNESS WHEREOF, I have hereunto set my hand this 12th day of
March 2018

Matt Moffitt
Secretary, Board of Trustees
Palatine Rural Fire Protection District

RESOLUTION NO. 2018-003

**A RESOLUTION TO TRANSFER FUNDS TO THE CAPITAL RESERVE FUND
OF THE PALATINE RURAL FIRE PROTECTION DISTRICT**

WHEREAS, the Palatine Rural Fire Protection District (“the District”) is a fire protection district duly organized under the laws of the State of Illinois; and

WHEREAS, the Board of Trustees (“Board”) of the Palatine Rural Fire Protection District (“District”) has full power to pass all necessary ordinances and resolutions to conduct the business of the Board (70 ILCS 705/6(i)); and

WHEREAS, the Board has express statutory authority to “accumulate funds for the purposes of building, repairing and improving firehouses, for the purposes of procuring firehouse land or sites, fire-fighting apparatus and equipment, and for the purposes of procuring appropriate apparatus, equipment, and training for emergencies” pursuant to 70 ILCS 705/14; and

WHEREAS, the Board established a separate Capital Reserve Fund in 2009 in accordance with Resolution 2009-005, whereby funds are accumulated for capital improvements; and

WHEREAS, the Board recognizes the need to continue to fund the Capital Reserve Fund for future capital improvements.

NOW, THEREFORE, be it resolved by the Board of Trustees of the Palatine Rural Fire Protection District as follows:

Section One: The monies in the Capital Reserve Fund shall be used solely for capital expenditures. For purposes of this Resolution, “capital expenditures” means expenditures which are intended to last more than one year and which will cost more than \$5,000.00. “Capital expenditures” include real property purchases and major improvements intended to last more than one year

as well as major repairs to assets which will extend the useful life of such assets pursuant to 70 ILCS 705/14.

Section Two: The Capital Reserve Fund shall be increased by a transfer of **\$50,000.00** from the Corporate Fund to the Capital Reserve Fund representing monies in the Corporate Fund budgeted but not expended for transfer to Capital Reserve Fund per Ordinance 2010-002.

Section Three: The Capital Reserve Fund shall be increased by a transfer of **\$50,000.00** from the Ambulance Fund to the Capital Reserve Fund representing monies in the Ambulance Fund budgeted but not expended for transfer to Capital Reserve Fund per Ordinance 2010-002.

Section Four: The Capital Reserve shall be invested in accordance with the Palatine Rural Fire Protection District Investment Policy and the Public Funds Investment Act 30 ILCS 230/0.01 et seq. until such funds are budgeted and required for capital expenditures as defined herein.

Section Five: If any section, paragraph or provision of this Resolution shall be held to be invalid or unenforceable for any reason, such invalidity or unenforceability shall not affect any of the remaining provisions of this Resolution.

Section Six: This Resolution shall supersede any resolution or motion, or parts of resolutions or motions, in conflict with any part herein, and any such resolution or motion, or parts thereof, are hereby repealed.

Section Seven: This Resolution shall be in full force and effect upon its adoption.

ADOPTED this 12th day of March 2018, by a roll call vote as follows:

AYES: _McKanna & Moffitt_____

NAYS: _____0_____

ABSENT: ____DelMar_____

Robert McKanna
President pro tem, Board of Trustees
Palatine Rural Fire Protection District

ATTEST:

Matt Moffitt
Secretary, Board of Trustees
Palatine Rural Fire Protection District