

VILLAGE OF LOMBARD
REQUEST FOR BOARD OF TRUSTEES ACTION
For Inclusion on Board Agenda

 X Resolution or Ordinance (Blue) *Waiver of First Requested*
 Recommendations of Boards, Commissions & Committees (Green)
 Other Business (Pink)

TO: PRESIDENT AND BOARD OF TRUSTEES

FROM: Scott Niehaus, Village Manager

DATE: February 27, 2018 (COW)(B of T) March 1, 2018

TITLE: A Resolution consenting to the addition of Mid-America Hotel Partners, L.L.C. and Subordinated Securities, L.L.C. to the Released Parties and Releasing Parties under the Lombard Public Facilities Corporation's Chapter 11 Bankruptcy Plan of Reorganization, and consenting to certain revisions to the Release provisions of said Plan of Reorganization.

SUBMITTED BY: Scott Niehaus, Village Manager
Timothy Sexton, Director of Finance

BACKGROUND/POLICY IMPLICATIONS:

Attached is a Resolution adding parties to to the Release provisions of the Plan or Reorganization relative to restructuring the debt for the hotel and convention center that was approved by the Village Board on July 28, 2017. In addition, there are several minor revisions to the Release provisions of the Plan of Reorganization that have been approved by Special Counsel.

Review (as necessary):

Village Attorney X	_____	Date	_____
Finance Director X		Date	2/27/18
Village Manager X		Date	2/27/18

NOTE: All materials must be submitted to and approved by the Village Manager's Office by 12:00 noon, Wednesday, prior to the Agenda Distribution.