

ORDINANCE 7499

**AN ORDINANCE APPOINTING TWO (2) NEW DIRECTORS
FOR THE LOMBARD PUBLIC FACILITIES CORPORATION**

WHEREAS, the Lombard Public Facilities Corporation (the "LPFC") is a not-for-profit corporation created and existing under the Illinois General Not-for-Profit Corporation Act of 1986 (805 ILCS 105/1 *et seq.*); and

WHEREAS, the LPFC was formed as a not-for-profit corporation to assist in the financing and construction of a convention hall and hotel facility (the "Hotel and Conference Center") in the Village of Lombard, DuPage County, Illinois (the "Village"), pursuant to 65 ILCS 5/11-65-1 through 5/11-65-25, and currently owns, and operates through hotel and restaurant managers, said Hotel and Conference Center; and

WHEREAS, the LPFC previously issued its Conference Center and Hotel Revenue Bonds, Series 2005A through Series 2005C (the "Series 2005 Bonds") for and on behalf of the Village for the purpose of financing the acquisition, construction and equipping of the Hotel and Conference Center, and related improvements; and

WHEREAS, on July 28, 2017, the LPFC commenced a voluntary filing under Chapter 11 of the United States Bankruptcy Code, as amended, to refinance and restructure the outstanding Series 2005 Bonds; and

WHEREAS, on March 6, 2018, the LPFC received approval for a plan of reorganization from the United States Bankruptcy Court, Northern District of Illinois (the "Plan of Reorganization"), pursuant to which the Series 2005 Bonds will be refinanced, restructured and exchanged for bonds to be issued by the Public Finance Authority (the "PFA"); and

WHEREAS, the LPFC has requested that the Corporate Authorities appoint two (2) new Directors for the LPFC, with said appointments to be effective at 12:01 a.m. on Friday, April 6, 2018, as set forth in the request from the LPFC attached hereto as Exhibit A and made part hereof (the "LPFC Directors Request"); and

WHEREAS, the Village President has no objection to the appointment of the individuals referenced in the LPFC Directors Request, Charles M. Frank and Joseph Biewer, Sr., as Directors of the LPFC, as requested by the LPFC pursuant to the LPFC Directors Request, and has forwarded the names of said individuals, for appointment as Directors of the LPFC, to the President and Board of Trustees of the Village (the "Corporate Authorities"); and

WHEREAS, the Corporate Authorities concur in the appointment of Charles M. Frank and Joseph Biewer, Sr. as Directors of the LPFC;

NOW, THEREFORE, BE IT ORDAINED by the President and Board of Trustees of the Village of Lombard, DuPage County, Illinois, as follows:

SECTION 1: That the Recitals, as set forth above, are hereby incorporated herein by reference.

SECTION 2: That, based on the LPFC Directors Request, and the Village President having no objection to the appointments as referenced in the LPFC Directors Request, Charles M. Frank and Joseph Biewer, Sr. are hereby approved and appointed to the Board of Directors of the LPFC, effective at 12:01 a.m. on Friday, April 6, 2018.

SECTION 3: That this Ordinance shall be in full force and effect from and after its passage and approval as provided by law.

Passed on first reading this ___ day of _____, 2018.

First reading waived by action of the Board of Trustees this 5th day of April, 2018.

Passed on second reading this 5th day of April, 2018, pursuant to a roll call vote as follows:

Ayes: Trustee Whittington, Foltyniewicz, Johnston and Pike

Nays: None

Absent: Trustee Fugiel and Ware

APPROVED by me this 5th day of April, 2018.


Keith T. Giagnorio, Village President

Attest:

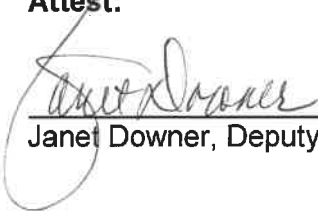

Janet Downer, Deputy Village Clerk

Exhibit A

The LPFC Directors Request

(attached)



Lombard Public Facilities Corporation

20 N. Wacker Drive, Suite 1660
Chicago, IL 60606
FAX: 312.984.6444



March 6, 2018

Board of Directors

Paul J. Powers
President

George Seagraves
Vice President

Tod Altenburg
Treasurer

Donald E. Renner III
Counsel

Mr. Scott Niehaus
Village Manager
255 E. Wilson Avenue
Lombard, IL 60148

RE: LPFC Board of Directors

Dear Scott:

As you are aware, I am the President of the Lombard Public Facilities Corporation (the "LPFC"), which is presently pursuing a Chapter 11 reorganization (the "Bankruptcy"). I previously advised you that George Seagraves plans to resign. I can also now report that Tod / ltenburg also plans to resign. The resignations of Mr. Seagraves and Mr. Altenburg will be effective as of midnight on April 5, 2018 (the "Resignation Date").

The LPFC has located two (2) candidates for consideration in replacing Mr. Seagraves and Mr. Altenburg. I previously wrote to you about Charles Frank, and included his resume. I am now writing to you regarding Joseph Biewer, Sr., who has been a Lombard resident for over thirty (30) years. Mr. Biewer resides at 527 Cedar Lane. Mr. Biewer owns a sheet metal fabricating business, Biewer Fabricating, Inc., in Villa Park, which works with the lighting, medical and electronic industry.

As you are aware, the Village of Lombard (the "Village") possesses the right under the LPFC's By-Laws to fill vacancies on the LPFC Board of Directors. At this point in time, the LPFC is requesting that the Village fill the vacancies of Mr. Seagraves and Mr. Altengurg with Mr. Frank and Mr. Biewer, effective as of April 6, 2018. It is my understanding that the Village has a regularly scheduled meeting on April 5, 2018. The LPFC requests the Village consider the above appointments at this meeting.

If and when the Village does take action to appoint Mr. Frank and Mr. Biewer as the replacement directors, to fill the vacancies of Mr

Scagraves and Mr. Altenburg, please notify me of the same.

If you have any questions, do not hesitate to contact me.

Sincerely,

Lombard Public Facilities Corporation

By:  _____

Paul Powers, President