
**THE VILLAGE OF HOMER GLEN
WILL COUNTY, ILLINOIS**

**RESOLUTION
NUMBER
08-010**

**RESOLUTION AUTHORIZING THE RETENTION OF
PROFESSIONAL CONSULTANTS TO PREPARE A VALUATION
OF THE AMERICAN LAKE WATER COMPANY PIPELINE FOR THE VILLAGE OF
HOMER GLEN, WILL COUNTY, ILLINOIS**

**James Daley, Mayor
Gale Skrobuton, Clerk**

**Marcia DeVivo
Russell Knaack
Christopher Locacius
Mary Niemiec
Margaret Sabo
Laurel Ward
Trustees**

RESOLUTION NO. 08-010

**RESOLUTION AUTHORIZING THE RETENTION OF
PROFESSIONAL CONSULTANTS TO PREPARE A VALUATION
OF THE AMERICAN LAKE WATER COMPANY PIPELINE**

WHEREAS, the Villages of Bolingbrook, Plainfield, Homer Glen and Woodridge (the "Villages") receive Lake Michigan water through a pipeline that is owned and operated by American Lake Water Company (the "Pipeline"); and

WHEREAS, the Villages have previously authorized that a preliminary study of the fair market value of the Pipeline be performed by the firms of Postl-Yore and Crowe Chizek (the "Professional Consultants") and Tressler, Soderstrom, Maloney & Priess, LLP (legal counsel); and

WHEREAS, based upon the results of the preliminary study, the Villages have mutually agreed to proceed with a more detailed valuation of the Pipeline in order to potentially formulate the basis for a good faith offer to acquire the Pipeline, should the Villages ultimately determine that acquisition is in their best interests.

NOW, THEREFORE, be it resolved by the Board of Trustees of the Village of Homer Glen, Will County, Illinois, as follows:

SECTION ONE: The recitals set forth hereinabove shall be and are hereby incorporated in this Section One as if said recitals were fully set forth herein.

SECTION TWO: The Village hereby accepts the proposal prepared by the Professional Consultants for a detailed valuation of the Pipeline, which proposal is attached hereto as Exhibit 1 and made a part hereof conditioned upon a separation letter from Tressler, Soderstrom, Maloney & Priess. The Village's proportionate share of the cost of the Professional Consultants' services is set forth in Exhibit 2 attached hereto and made a part hereof and shall not exceed that amount without further authorization by the Board of Trustees.

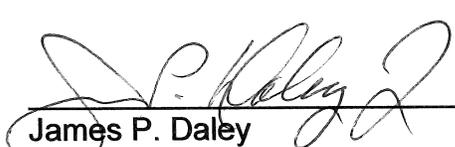
SECTION THREE: Any policy or resolution of the Village that conflicts with the provisions of this resolution or the proposal approved hereby shall be and is hereby repealed to the extent of such conflict.

SECTION FOUR: This resolution shall be in full force and effect from and after its passage and approval in the manner provided by law.

Adopted this 13th day of May, 2008 pursuant to a roll call vote as follows:

	YES	NO	ABSENT	PRESENT
De Vivo	X			
Knaack	X			
Locacius			X	
Niemiec	X			
Sabo	X			
Ward	X			
Daley (Village President)	-			
TOTAL	5	0	1	-

APPROVED by the Village President on May 13, 2008.


James P. Daley
Village President

ATTEST:


Gale Skroboton
Village Clerk