

# City of Oakbrook Terrace

*City Hall  
17W275 Butterfield Rd.  
Oakbrook Terrace, IL 60181  
[www.oakbrookterrace.net](http://www.oakbrookterrace.net)*



## **City Council Regular Meeting Agenda**

**Tuesday, August 26<sup>th</sup>, 2025 at 7:00 PM**

**Council Chambers - City Hall - 17W261 Butterfield Road**



## **CITY COUNCIL REGULAR MEETING AGENDA**

**Tuesday, August 26<sup>th</sup>, 2025 at 7:00 PM**  
**Council Chambers - City Hall - 17W261 Butterfield Road**  
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**Mayor Paul Esposito**

**City Clerk Michael Shadley**

**City Council Members:**

**Ward 1:** Alderman Charlie Barbari and Alderman Eric Biskup

**Ward 2:** Alderman Michael Sarallo and Alderman Dennis Greco

**Ward 3:** Alderman Bob Rada and Alderwoman Mary Fitzgerald

- I. CALL TO ORDER**
- II. ROLL CALL**
- III. PLEDGE OF ALLEGIANCE**
- IV. ADDITIONS OR DELETIONS TO THE AGENDA**
- V. APPROVAL OF MINUTES - CHANGES OR CORRECTIONS**
  - 1. Meeting Minutes of August 12, 2025
- VI. PUBLIC PARTICIPATION**
- VII. ACTION ITEMS / CONSENT AGENDA**
  - 1. Payment of City Bills: August 26, 2025, In the amount of \$298,033.82.
  - 2. Ordinance No. 25-28 Approving and Ratifying the Issuance of a Purchase Order for the Purchase of One Skydio X10 Aerial Drone for the City of Oakbrook Terrace, Illinois.
- VIII. ITEMS REMOVED FROM THE CONSENT AGENDA**
- IX. RECESS TO COMMITTEE OF THE WHOLE**
- X. MAYOR ESPOSITO**

**XI. COMMITTEE OF THE WHOLE**

1. Ordinance Amending Section 24.24 of the Code of Oakbrook Terrace and Adopting an Investment Policy for the City of Oakbrook Terrace, Illinois.

**Recommended Action:** If the Committee of the Whole recommends approval of the ordinance, the ordinance will be placed on the next City Council Consent Agenda for approval.

**XII. COUNCIL MEMBER COMMENTS**

**XIII. CITY ATTORNEY**

**XIV. CITY CLERK**

**XV. CITY ADMINISTRATOR**

**XVI. RECONVENE THE CITY COUNCIL MEETING**

**XVII. NEW BUSINESS**

**ADJOURN**

In compliance with the Americans with Disabilities Act and other applicable Federal and State laws, the City of Oakbrook Terrace meetings will be accessible to individuals with disabilities. Persons requiring auxiliary aids and services should contact the Executive Offices at 17W275 Butterfield Road, Oakbrook Terrace, Illinois 60181, or call (630) 941-8300 in advance of the meeting to inform them of their anticipated attendance.

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## **City Council Regular Meeting Minutes**

**Tuesday, August 12<sup>th</sup> at 7:00 PM**

**Council Chambers - City Hall - 17W261 Butterfield Road**



## CITY COUNCIL REGULAR MEETING MINUTES

Tuesday, August 12<sup>th</sup>, 2025 at 7:00 PM  
Council Chambers - City Hall - 17W261 Butterfield Road  
[www.oakbrookterrace.net](http://www.oakbrookterrace.net)

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**Mayor Paul Esposito**  
**City Clerk Michael Shadley**  
**City Council Members:**

**Ward 1:** Alderman Charlie Barbari and Alderman Eric Biskup  
**Ward 2:** Alderman Michael Sarallo and Alderman Dennis Greco  
**Ward 3:** Alderman Bob Rada and Alderwoman Mary Fitzgerald

### **I. CALL TO ORDER**

Mayor Esposito called the August 12<sup>th</sup>, 2025, Regular and Committee of the Whole Meeting of the City Council to order at 7:00 PM.

### **II. ROLL CALL**

Roll call indicated the following City Council members in attendance:  
Present: Barbari, Sarallo, Biskup, Fitzgerald, Greco, Rada, and Mayor Esposito  
Absent: None

Also in attendance: Acting City Administrator: T. Walker, and City Attorney M. Holmes.

### **III. Mayor Esposito led everyone in the Pledge of Allegiance.**

### **IV. ADDITIONS OR DELETIONS TO THE AGENDA**

None

### **V. APPROVAL OF MINUTES - CHANGES OR CORRECTIONS**

Meeting Minutes of July 22, 2025.  
Executive Session Minutes of July 22, 2025.

A motion to approve the Regular City Council Meeting Minutes and the Executive Session Meeting Minutes from July 22<sup>nd</sup>, 2025 was made by Alderman Sarallo and seconded by Alderman Barbari.

Ayes: Barbari, Sarallo, Biskup, Fitzgerald, Greco, and Rada  
Nayes: 0  
Absent: 0

**VI. PUBLIC PARTICIPATION**  
None

**VII. ACTION ITEMS / CONSENT AGENDA**

1. **Payment of City Bills:** August 12<sup>th</sup>, 2025, In the amount of \$251,713.54.
2. **Resolution No. 25-11** Approving and Authorizing the Payment of Estimate of Payment Number One (Final) for the 2024 Supervisory Control and Data Acquisition Improvements Project by the City of Oakbrook Terrace, Illinois.
3. **Ordinance No. 25-27** Authorizing the Issuance of a Notice of Award and the Execution of a Contract between the City of Oakbrook Terrace, Illinois, and Bulk Storage, Inc. for the Salt Storage Barn Project.

Motion to approve the Action Items/Consent Agenda of the August 12<sup>th</sup>, 2025, Regular City and Committee of the Whole Payment was made by Alderwoman Fitzgerald and seconded by Alderman Greco.

Ayes: Barbari, Sarallo, Biskup, Fitzgerald, Greco, and Rada  
Nayes: 0  
Absent: 0

**VIII. ITEMS REMOVED FROM THE CONSENT AGENDA**  
None

**IX. RECESS TO COMMITTEE OF THE WHOLE**

Motion to recess to the Committee of the Whole portion of this meeting was made by Alderman Rada and seconded by Alderman Greco. An acclamation vote was taken.

Ayes: Barbari, Sarallo, Biskup, Fitzgerald, Greco, and Rada  
Nayes: 0  
Absent: 0

**X. MAYOR ESPOSITO**

Mayor Esposito expressed condolences for the passing of former Deputy Chief, John Kohlberg, of Oakbrook Terrace Police serving from 1977 – 2009 and long-time Oakbrook Terrace resident, Gary Preusse.

The mayor expressed gratitude to everyone that attended National Night Out. Thank you to the staff, public works, and the local business that supported the event.

Police testing last Saturday. The Mayor is pleased with 68 applicants. One of the larger turnouts.

**XI. COMMITTEE OF THE WHOLE**

1. Ordinance Approving and Ratifying the Issuance of a Purchase Order for the Purchase of One Skydio X10 Aerial Drone for the City of Oakbrook Terrace. The Council was in favor of the Ordinance. The Ordinance will be placed on the subsequent Consent Agenda for approval.
2. Summary of July 4<sup>th</sup> Celebration.  
The budgeted amount for July 4<sup>th</sup>, 2025 was \$85,000. Total expenditure was \$61,672 with the cost of fireworks at \$32K, catering at 20K and concert production at 5K. We were able to come in under budget due to the many donations made such as gift cards, a grill, and theatre tickets. Additionally, the city received \$25,000 in sponsorship from local businesses.

**XII. COUNCIL MEMBER COMMENTS**

The discussion of the drone was discussed at the last meeting in detail. Sgt Jeff Bryant is a certified pilot to drive the drone. The drone has thermal imaging, a loudspeaker, spotlight, magnification lens and extended range capabilities. Ms. Walker added that the drone will be covered under the Safety grant.

Mayor regarding July 4<sup>th</sup>, good sponsorship. Alderman Barbari made suggestions for increasing sponsorships.

Alderman Fitzgerald reported on 2 recent city meetings held with Interim City Administrator, Ms. Walker. Both meetings were productive, and the outcome was good. Thank you to everyone who participated in National Night Out.

Alderman Sarallo – none

Alderman Barbari – none

Alderman Biskup following up to Alderman Fitzgerald's comments and the issue of traffic on MacArthur St. Alderman Biskup would like more of a police presence incorporating speed signs, and cross walks. Allocation of \$50,000 to the budget. Residents can always bring this up to the attention to the alderpeople. Thank you to everyone that had a part in National Night Out. Condolences were expressed for the two individuals that passed.

Alderman Greco – none

Alderman Rada reported that the Meyers Road speed cameras are down, and we will receive the results soon. In DuPage County office space is at a low of 20% while warehouse space continues to rise. State legislators are passing a tax on Airbnb just like hotels. Transit tax and transfer tax will not affect you unless you sell your home. Chicago is trying to get other counties to pay their transit tax. DuPage is the #1 tourism county in the state next to Chicago. DuPage is also capped as to how much money the county receives back.

**XIII. CITY ATTORNEY**

None

**XIV. CITY CLERK**

None

**XV. CITY ADMINISTRATOR**

The audit was completed in a timely manner. Monthly department head meetings have begun and will continue to be held monthly. City Hall has 2 air conditioning units that went down and will cost approximately \$32K to repair. Both units are approximately 10 years old. Ms. Walker said that the remaining two units will probably follow soon and need to be replaced. Ms. Walker suggested creating an emergency line item on the budget for things such as this.

Ms. Walker would like to schedule professional headshot photos of the city council members on Tuesday, 9/23 at 6:00.

**XVI. RECONVENE THE CITY COUNCIL MEETING**

Motion to reconvene the City Council meeting was made by Alderman Greco and seconded by Alderman Barbari. Motion approved via an acclamation vote.

**XVII. RECESS TO EXECUTIVE SESSION**

Motion to recess to Executive Session was made by Alderman Greco and seconded by Alderman Rada. Time 7:33

Ayes: Barbari, Sarallo, Biskup, Fitzgerald, Greco, and Rada  
Nays: 0  
Absent: 0

**XVIII. EXECUTIVE SESSION**

Closed session pursuant to Section 2(c)(2) of the Open Meetings Act to discuss collective negotiating matters between the city and its employees or their representatives and deliberations concerning salary schedules for one or more classes of employees.

**XIX. RECONVENE THE CITY COUNCIL MEETING**

Motion to reconvene the City Council meeting was made by Alderman Greco and seconded by Alderman Sarallo Motion approved via an acclamation vote.

**XX. NEW BUSINESS**

None

**XXI. ADJOURN**

Motion to adjourn was made by Alderman Sarallo and seconded by Alderman Rada at 8:39 PM.

Acclamation vote was made with all Ayes. Motion carried unanimously.



Respectfully submitted,

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Margie Tannehill, Recording Secretary

Attested:

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Michael Shadley  
City Clerk

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# INVOICE REGISTER FOR CITY OF OAKBROOK TERRACE

EXP CHECK RUN DATES 08/26/2025 - 08/26/2025

POSTED AND UNPOSTED

OPEN AND PAID

## Invoice Number

Inv Ref #	Vendor Description GL Distribution	Invoice Date Entered By	Due Date	Invoice Amount	Amount Due	Status	Posted Post Date
<a href="#">v93850</a> 0000023644	Anderson Landscape Supply TOPSOIL RIGHT OF WAY 01-04-6133-00	08/07/2025 CWARD STREET REPAIR MATERIALS - TOP SOIL		86.00 86.00	86.00	Open	N 08/26/2025
<a href="#">81534803</a> 0000023646	Anderson Pest Solutions PEST CONTROL - CH 01-04-5770-00	08/03/2025 JESPOSITO BUILDING MAINTENANCE		64.86 64.86	64.86	Open	N 08/26/2025
<a href="#">19544 - AUGUST</a> 0000023647	Comcast PSB INTERNET 01-04-5758-00	08/04/2025 JESPOSITO INTERNET - 8/8-7/7/2025		268.30 268.30	268.30	Open	N 08/26/2025
<a href="#">3240275000 - JU</a> 0000023648	Com Ed TORNADO SIREN ELECTRIC SERVICE 01-04-5758-00	08/06/2025 JESPOSITO SERVICE FROM 7/8-8/6/2025		45.28 45.28	45.28	Open	N 08/26/2025
<a href="#">7157829000 - JU</a> 0000023649	Com Ed PAS - 17B ELECTRIC SERVICE 03-12-5758-00	08/06/2025 JESPOSITO SERVICE FROM 7/8-8/6/2025		62.00 62.00	62.00	Open	N 08/26/2025
<a href="#">9551820100 - JU</a> 0000023650	Com Ed WATER TOWER SERVICE 03-12-5758-00	08/06/2025 JESPOSITO SERVICE FROM 7/8-8/6/2025		118.65 118.65	118.65	Open	N 08/26/2025
<a href="#">0014123333 - JU</a> 0000023651	Com Ed RESIDENTIAL STREET LIGHT SERVICE 01-04-5760-00	08/06/2025 JESPOSITO STREET LIGHT MAINT. - 7/8-8/6/2025		143.34 143.34	143.34	Open	N 08/26/2025
<a href="#">737122</a> 0000023652	CT Coporation System ONSITE AND REMOTE SUPPORT - PD 01-02-5600-00	07/31/2025 JESPOSITO PROFESSIONAL/TECHNICAL SERVICE		330.00 330.00	330.00	Open	N 08/26/2025

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2025183 0000023653	KLA Productions, Inc PRODUCTION SERVICES 01-01-5780-00	08/15/2025 JESPOSITO DISCO CIRCUS - SUMMER CONCERT SERIES		4,000.00 4,000.00	4,000.00	Open	N 08/26/2025
2025184 0000023654	KLA Productions, Inc PRODUCTION SERVICES 01-01-5780-00	08/22/2025 JESPOSITO ARRA - SUMMER CONCERT SERIES		4,000.00 4,000.00	4,000.00	Open	N 08/26/2025
9010548241 0000023655	Konica Minolta Business Soluti PD COPIER MAINTENANCE	08/04/2025 JESPOSITO		115.09	115.09	Open	N 08/26/2025
9010546693 0000023656	Konica Minolta Business Soluti CITY HALL COPIER MAINTENANCE 01-01-5660-00	08/03/2025 JESPOSITO EQUIPMENT MAINT & REPAIR		2,141.64 2,141.64	2,141.64	Open	N 08/26/2025
503374837 0000023657	Konica Minolta Business Soluti CH ADMIN. COPIER MAINTENANCE 01-01-5660-00	07/31/2025 JESPOSITO EQUIPMENT MAINT & REPAIR		185.80 185.80	185.80	Open	N 08/26/2025
C83441 0000023658	Packey Webb Ford RECALLS & SERVICE FEES PS-1 01-04-5663-00	08/11/2025 JESPOSITO PS2 2024 RANGER SERVICE/RECALLS		83.70 83.70	83.70	Open	N 08/26/2025
5974383-0 0000023659	Runco Office Supplies and Equipment CH KITCHEN SUPPLIES 01-01-6130-00	08/07/2025 JESPOSITO SUPPLIES		17.41 17.41	17.41	Open	N 08/26/2025
20250810016763 0000023660	Red Wing Business Advantage Account SAFETY BOOTS 01-04-5715-00	08/10/2025 JESPOSITO SAFETY BOOTS & ANTI-FATIGUE INSERT		293.48 293.48	293.48	Open	N 08/26/2025

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026605 0000023661	Westside Mechanical, Inc. CITY HALL HVAC EMERGENCY REPAIRS 01-01-5600-00	07/31/2025 JESPOSITO CITY HALL HVAC EMERGENCY REPAIRS		16,000.00 16,000.00	16,000.00	Open	N 08/26/2025
01-1700-00 - JU 0000023662	DuPage Water Commission WATER PURCHASE 03-12-5845-00	07/31/2025 JESPOSITO 10,507,000 GAL. WATER - 6/30-7/31/2025		60,940.60 60,940.60	60,940.60	Open	N 08/26/2025
08-04-2025 0000023663	Jim Ritz ARBITRATION PARTICIPATION 01-01-5600-00	08/04/2025 JESPOSITO PROFESSIONAL/TECHNICAL SERVICE		815.54 815.54	815.54	Open	N 08/26/2025
200100052 0000023664	ILLINOIS SECTION AMERICAN WATER WOR WARD EPA LICENSE CONTINUING ED CLASSES CWARD 03-12-5605-00	08/15/2025 CWARD TRAINING & CONFERENCES		225.00 225.00	225.00	Open	N 08/26/2025
67503 JULY 2025 0000023665	Bill Payment Center Nicor Gas PSB GAS 7/10-8/7/2025 01-04-5758-00	08/08/2025 CWARD UTILITIES		178.36 178.36	178.36	Open	N 08/26/2025
3107341711 0000023666	Pitney Bowes Global Financial srvs POSTAGE MACHINE LEASE 01-02-6170-00	08/11/2025 ALOZANO POSTAGE		163.53 163.53	163.53	Open	N 08/26/2025
25382 0000023667	Correct Electric, Inc. KEY PAD FOR BACK SLIDING DOOR 01-02-5600-00	08/07/2025 ALOZANO PROFESSIONAL/TECHNICAL SERVICE		245.00 245.00	245.00	open	N 08/26/2025
SRVCE0000000582 0000023668	c/o OwnersEdge Inc BAYCOM INC SQUAD 2 01-02-5663-00	08/13/2025 ALOZANO VEHICLE MAINT. & REPAIR		336.56 336.56	336.56	open	N 08/26/2025

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2427726 0000023669	Ray O'Herron Co. Inc. AMMO 01-02-6190-00	08/13/2025 ALOZANO NON-CAPITAL EQUIPMENT		2,960.40 2,960.40	2,960.40	Open	N 08/26/2025
00298827 0000023670	Axon Enterprise, Inc. ANNUAL TASER SUPPLIES 01-02-6190-00	08/12/2025 ALOZANO NON-CAPITAL EQUIPMENT		3,818.25 3,818.25	3,818.25	Open	N 08/26/2025
56ILI9104164 0000023671	ARC Imaging Resources SCANNING - FY26 - COMM DEV 01-03-5600-00	08/14/2025 MHEADLEY SCANNING FY26 COMDEV		17,512.00 17,512.00	17,512.00	Open	N 08/26/2025
076064 0000023672	Metropolitan Industries Inc SCADA CELLULAR CLOUD SERVICE 03-12-5668-00	08/15/2025 CWARD COMMUNICATIONS		100.00 100.00	100.00	Open	N 08/26/2025
675416 0000023673	American Family Life Assurance Comp AUGUST 2025 PREMIUMS 01-00-1595-00	07/12/2025 JWADE AFLAC PREMIUM		1,056.43 1,056.43	1,056.43	Open	N 08/26/2025
AUGUST 5-19 0000023674	Robert J. Gonzini INSPECTIONS 01-03-5600-00	08/19/2025 JWADE Electrical and Building Inspection Servi		1,150.10 1,150.10	1,150.10	Open	N 08/26/2025
INUS347029 0000023675	Axon Enterprise, Inc. YEARLY FEE FOR BODY CAMERAS 01-02-6190-00	05/15/2025 JWADE YEARLY FEE FOR BODY CAMERAS		25,307.70 25,307.70	25,307.70	Open	N 08/26/2025
INUS 350449 0000023676	Axon Enterprise, Inc. BODY CAMERAS 01-02-6190-00	06/01/2025 JWADE BODY CAMERAS		9,591.78 9,591.78	9,591.78	Open	N 08/26/2025

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AB59095993 0000023677	FedEx WAIDENT NEW EQUIPMENT DELIVERY 01-02-6120-00	07/28/2025 ALOZANO OFFICE SUPPLIES		120.23 120.23	120.23	Open	N 08/26/2025
8/20/2025 0000023678	Robert Yannotti 8/10/25-8/20/25 01-03-5612-00	08/20/2025 JWADE Property Maintenance Inspections		539.28 539.28	539.28	Open	N 08/26/2025
709107930 0000023679	Granite Telecommunications CREDIT CARD TERMINALS AND AUTO DIALERS 01-01-5668-00 01-14-5668-00 01-04-5665-00 03-12-5665-00	08/01/2025 JWADE EXECUTIVE MANAGEMENT CHARGES TRAFFIC ENFORCEMENT CHARGES STREET DEPT. PHONE CHARGES WATER DEPT. PHONE CHARGES		833.60 88.25 88.25 328.54 328.56	833.60	Open	N 08/26/2025
8-13-25 0000023680	Villa Park Public Library 26 LIBRARY CARDS ISSUED FOR 17 01-01-5785-00	08/13/2025 RESIDENCE JWADE LIBRARY SERVICES		5,091.13 5,091.13	5,091.13	open	N 08/26/2025
07688 - JULY 20 0000023681	Bill Payment Center Nicor Gas PD GAS 07/10/2025-08/07/2025 01-02-5758-00	08/08/2025 JWADE UTILITIES		298.46 298.46	298.46	open	N 08/26/2025
10003 7/10-8/7/ 0000023682	Bill Payment Center Nicor Gas CH GAS SERVICE 01-04-5758-00	08/08/2025 JWADE UTILITIES		154.77 154.77	154.77	open	N 08/26/2025
10584 8/14-9/13 0000023683	Comcast CH INTERNET 01-04-5758-00	08/09/2025 JWADE UTILITIES		279.80 279.80	279.80	open	N 08/26/2025
07000 7/3-8/4/2 0000023684	ComEd SPRING/Frontage 7/3-8/4/2025 01-04-5760-00	08/09/2025 JWADE STREET LIGHT MAINT		922.32 922.32	922.32	open	N 08/26/2025

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127413 0000023685	Minuteman Press 1 BOX 9X12 BOOKLET ENVELOPES 01-01-6130-00	08/13/2025 JWADE 1 BOX 9X12 BOOKLET ENVELOPES		196.25  196.25	196.25	Open	N 08/26/2025
5 0000023686	EKL Williams & Provenzale LLC PD INVESTIGATION SERVICES 01-01-5675-00	07/31/2025 JWADE LEGAL SERVICES		2,625.00  2,625.00	2,625.00	Open	N 08/26/2025
43117 0000023687	In Balance IT Solutions LLC 2 MONITORS FOR EXEC ADMINISTRATION 01-01-6151-00	07/30/2025 JWADE EXEC ADMIN MONITORS		485.25  485.25	485.25	Open	N 08/26/2025
072025 0000023688	Clarity One Solutions LEGAL FEES 01-01-5671-00	08/08/2025 JWADE GENERAL LEGAL SERVICES		1,500.00  1,500.00	1,500.00	Open	N 08/26/2025
OBT PD 25-04 0000023689	Trotsky Investigative Polygraph, In POLYGRAPH EXAMINATIONS - 6 CANDIDATES 01-10-5775-00	07/15/2025 JWADE POLYGRAPH EXAMINATIONS - 6 CANDIDATES		1,260.00  1,260.00	1,260.00	Open	N 08/26/2025
2025-1325 0000023690	DuPage Cnv. & Visitors Bureau FY26 DUPAGE CONVENTION VISITORS 01-06-5620-00	04/30/2025 BUDGET JWADE MARKETING CAMPAIGN		8,327.33  8,327.33	8,327.33	Open	N 08/26/2025
2025-1323 0000023691	DuPage Cnv. & Visitors Bureau FY26 DUPAGE CONVENTION VISITORS 01-06-5620-00	04/30/2025 BUDGET JWADE ADVERTISING & PUBLICATION FEES		278.46  278.46	278.46	Open	N 08/26/2025
20232702 0000023692	Advocate Occupational Health 3 CANDIDATES PHYSICAL EXAMS 01-10-5775-00	07/27/2025 JWADE 3 CANDIDATE PHYSICAL EXAMINATIONS		2,033.00  2,033.00	2,033.00	Open	N 08/26/2025

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33032 0000023693	Crystal Maintenance Plus, Corp CITY HALL AND PD JANITORIAL SERVICE 01-02-5770-00 01-04-5770-00	08/15/2025 CWARD BUILDING MAINTENANCE BUILDING MAINTENANCE		2,288.00  1,753.80 534.20	2,288.00	Open	N 08/26/2025
161607 0000023694	BS& A Software LLC SOFTWARE CONVERSION BS&A 09-12-7110-28 09-12-7110-28 09-12-7110-28	08/08/2025 JWADE SOFTWARE CONVERSION SOFTWARE CONVERSION SOFTWARE CONVERSION		35,085.00  35,085.00 0.00 0.00	35,085.00	Open	N 08/26/2025
161608 0000023695	BS& A Software LLC SOFTWARE CONVERSION BS&A 09-12-7110-28 09-12-7110-28 09-12-7110-28	08/08/2025 JWADE SOFTWARE CONVERSION SOFTWARE CONVERSION SOFTWARE CONVERSION		14,870.00  1,405.00 0.00 13,465.00	14,870.00	open	N 08/26/2025
054349 - SEPT 2 0000023696	Blue Cross/Shield of Illinois YEARLY HEALTH INSURANCE COSTS 01-01-4530-00 01-02-4530-01 01-02-4535-02 01-02-4535-03 01-02-4535-04 01-03-4530-00 01-04-4530-00 01-11-4530-00 03-12-4530-00 01-00-1590-00	08/15/2025 JWADE HEALTH/DENTAL - ADMIN HEALTH/DENTAL - PS ADMIN HEALTH/DENTAL - PS SGT. HEALTH/DENTAL - PS OFFICERS HEALTH/DENTAL - PS DETS. HEALTH/DENTAL - COMM. DEV. HEALTH/DENTAL - STREETS HEALTH/DENTAL - FINANCE HEALTH/DENTAL - WATER HEALTH/DENTAL - COBRA		59,794.45  2,791.97 6,889.08 9,437.61 24,928.19 (11,570.78) 6,310.54 6,796.03 9,348.79 5,877.05 (1,014.03)	59,794.45	Open	N 08/26/2025



# INVOICE REGISTER FOR CITY OF OAKBROOK TERRACE

EXP CHECK RUN DATES 08/26/2025 - 08/26/2025

POSTED AND UNPOSTED

OPEN AND PAID

## Invoice Number

Inv Ref #	Vendor Description GL Distribution	Invoice Date Entered By	Due Date	Invoice Amount	Amount Due	Status	Posted Post Date
6120017613 0000023697	Verizon Wireless OBT CELL & SQUAD PHONE SERVICE 01-01-5668-00 EXEC. ADMIN. PHONES 01-11-5668-00 FINANCE PHONES 01-02-5668-00 PD/SQUAD SERVICE 01-02-5668-00 NIMS SERVICE 01-02-5668-00 AIRCARD SERVICE 01-02-5668-00 USB PORT CARD SERVICE 01-03-5668-00 COMM. DEV. PHONES 01-04-5668-00 STREETS PHONES 03-12-5668-00 WATER DEPT. PHONES	08/01/2025 7/2-8/1/ JWADE		1,655.49 147.22 109.87 809.97 25.02 36.01 36.01 84.62 229.51 177.26	1,655.49	Open	N 08/26/2025
JULY 2025 SERVI 0000023698	CHESTER L. EPPERSON MONTHLY SERVICES VOTE OF NO CONFIDENCE 01-01-5675-00	08/03/2025 JWADE MONTHLY SERVICE JULY		7,039.20 7,039.20	7,039.20	Open	N 08/26/2025
# of Invoices: 54 # Due: 54				Totals:	298,033.82	298,033.82	
# of Credit Memos: 0 # Due: 0				Totals:	0.00	0.00	
Net of Invoices and Credit Memos:					298,033.82	298,033.82	
* 1 Net Invoices have Credits Totalling:					(12,584.81)		
--- TOTALS BY FUND ---							
01 CORPORATE FUND				180,134.61	180,134.61		
03 WATER FUND				67,829.12	67,829.12		
09 CAPITAL IMPROVEMENTS FUND				49,955.00	49,955.00		
--- TOTALS BY DEPT/ACTIVITY ---							
00				42.40	42.40		
01 EXECUTIVE MANAGEMENT				47,124.66	47,124.66		
02 PUBLIC SAFETY				75,516.82	75,516.82		
03 BUILDING & ZONING				25,596.54	25,596.54		
04 PUBLIC WORKS				10,408.49	10,408.49		
06 TOURISM				8,605.79	8,605.79		
10 POLICE COMMISSION				3,293.00	3,293.00		
11 FINANCE				9,458.66	9,458.66		
12 OPERATING				117,784.12	117,784.12		
14 TRAFFIC LIGHT ENFORCEMENT				88.25	88.25		

**ORDINANCE NO. 25 - 28**

**AN ORDINANCE AUTHORIZING AND RATIFYING THE ISSUANCE OF A  
PURCHASE ORDER FOR THE PURCHASE OF ONE SKYDIO X10 AERIAL DRONE  
FOR THE CITY OF OAKBROOK TERRACE, ILLINOIS**

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**WHEREAS**, the City of Oakbrook Terrace (the “City”) is a home-rule unit of local government under Article VII, Section 6 of the 1970 Illinois Constitution and, except as limited by such section, it may exercise any power and perform any function pertaining to its government and affairs;

**WHEREAS**, pursuant to Section 30.70(A)(4) of the Code of Oakbrook Terrace, Illinois, the City is authorized to issue purchase orders or contracts for goods or non-professional services for which the requirement of advertising for competitive bids is waived by a two-thirds majority vote of the corporate authorities then holding office;

**WHEREAS**, two-thirds of the corporate authorities of the City holding office have determined that funds are available and that it is necessary, desirable and in the best interests of the City that the City purchase one (1) Skydio X10 aerial drone from Skydio, Inc. of San Mateo, California, in the amount of Thirty Thousand Five Hundred Sixty-three and 47/100 Dollars (\$30,563.47) constituting personal property necessary for the City to perform essential governmental functions; and

**WHEREAS**, in the opinion of two-thirds of the corporate authorities of the City holding office, it is advisable, necessary and in the public interest that the City waive advertisement for bids, waive the procedure prescribed for the submission of competitive bids, waive obtaining three written quotes directly from the vendors, authorize soliciting proposals in the open market and purchase of one (1) Skydio X10 aerial drone from Skydio, Inc. of San Mateo, California, in the amount of Thirty Thousand Five Hundred Sixty-three and 47/100 Dollars (\$30,563.47) constituting personal property necessary for the City to perform essential governmental functions on the terms and conditions therein provided;

**NOW, THEREFORE, BE IT ORDAINED** by the Mayor and the City Council of the City of Oakbrook Terrace, DuPage County, Illinois:

**Section 1:** The facts and statements contained in the preambles to this ordinance are found to be true and correct and are hereby adopted as part of this ordinance.

**Section 2:** It is hereby determined that it is advisable, necessary and in the public interest that the City waive advertising for competitive bids, waive the procedure prescribed for the submission of competitive bids, waive obtaining three written quotes directly from the vendors and authorize the issuance of a purchase order for one (1) Skydio X10 aerial drone from Skydio, Inc. of San Mateo, California, in the amount of Thirty Thousand Five Hundred Sixty-three and 47/100 Dollars (\$30,563.47) constituting personal property necessary for the City to perform essential governmental functions.

**Section 3:** The Interim City Administrator, on behalf of the City, shall be and is hereby authorized to issue a purchase order, or in the alternative, the action of the Interim City Administrator is hereby ratified in executing and issuing a purchase order to Skydio, Inc. for the purchase of one (1) Skydio X10 aerial drone in the amount of Thirty Thousand Five Hundred Sixty-three and 37/100 Dollars (\$30,563.47) for the City to perform essential governmental functions, copies of the Purchase Orders for which are attached hereto marked as Exhibit “A,” “B,” and “C,” respectively, and made a part hereof.

**Section 4:** All ordinances and resolutions, or parts thereof, in conflict with the provisions of this ordinance are, to the extent of such conflict, expressly repealed.

**Section 5:** This ordinance shall be in full force and effect upon its passage by two-thirds of the corporate authorities of the City holding office, approval and publication in accordance with law.

**ADOPTED** this 26<sup>th</sup> day of August 2025, pursuant to a roll call vote as follows:

**AYES:** \_\_\_\_\_  
**NAYES:** \_\_\_\_\_  
**ABSENT:** \_\_\_\_\_  
**ABSTENTION:** \_\_\_\_\_

**APPROVED** by me this 26<sup>th</sup> day of August 2025.

\_\_\_\_\_  
Paul Esposito, Mayor of the City of  
Oakbrook Terrace, DuPage County, Illinois

**ATTESTED** and filed in my office,  
this 26<sup>th</sup> day of August 2025.

\_\_\_\_\_  
Michael Shadley, Clerk of the City of  
Oakbrook Terrace, DuPage County, Illinois

Exhibit "A"  
Purchase Order for One (1) Skydio X10 Aerial Drone  
**CITY OF OAKBROOK TERRACE, ILLINOIS**  
**PURCHASE ORDER**  
**TERMS AND CONDITIONS**

**1. SERVICES & DELIVERABLES.**

Seller agrees to perform the services ("Services") and/or provide the goods or Service deliverables (collectively referred to as "Goods"), described in any purchase order, in accordance with the applicable purchase order, scope of work and with these Terms and Conditions ("Agreement"). Upon acceptance of a purchase order, shipment of Goods or commencement of a Service, Seller shall be bound by the provisions of this Agreement, including all provisions set forth on the face of any applicable purchase order, whether Seller acknowledges or otherwise signs this Agreement or the purchase order, unless Seller objects to such terms in writing prior to shipping Goods or commencing Services.

This writing does not constitute a firm offer within the meaning of Section 2-205 of the Illinois Commercial Code (810 ILCS 5/2-205) and may be revoked at any time prior to acceptance. This Agreement may not be added to, modified, superseded or otherwise altered, except by writing signed by the City of Oakbrook Terrace City Manager.

Any terms or conditions contained in any acknowledgment, invoice or other communication of Seller, which are inconsistent with the terms and conditions herein, are hereby rejected. To the extent that this Agreement might be treated as an acceptance of Seller's prior offer, such acceptance is expressly made on condition of assent by Seller to the terms hereof and shipment of the Goods, or beginning performance of any Services by Seller shall constitute such assent. The City of Oakbrook Terrace hereby reserves the right to reschedule any delivery or cancel any purchase order issued at any time prior to shipment of the Goods or prior to commencement of any Services. The City of Oakbrook Terrace shall not be subject to any charges or other fees as a result of such cancellation.

**2. DELIVERY.**

Time is of the essence. Delivery of Goods shall be made pursuant to the schedule, via the carrier and to the place specified on the face of the applicable purchase order. The City of Oakbrook Terrace reserves the right to return, shipping charges collect, all Goods received in advance of the delivery schedule. If no delivery schedule is specified, the order shall be filled promptly and delivery will be made by the most expeditious form of land transportation. If no method of shipment is specified in the purchase order, Seller shall use the least expensive carrier. In the event Seller fails to deliver the Goods within the time specified, the City of Oakbrook Terrace may, at its option, decline to accept the Goods and terminate the Agreement or may demand its allocable fair share of Seller's available Goods and terminate the balance of the Agreement. Seller shall package all items in suitable containers to permit safe transportation and handling. Each delivered container must be labeled and marked to identify contents without opening and all boxes and packages must contain packing sheets listing contents. The City of Oakbrook Terrace's purchase order number must appear on all shipping containers, packing sheets, delivery tickets and bills of lading.

**3. IDENTIFICATION, RISK OF LOSS & DESTRUCTION OF GOODS.**

Identification of the Goods shall occur in accordance with Section 2-501 of the Illinois Commercial Code (810 ILCS 5/2-501). Seller assumes all risk of loss until receipt by the City of Oakbrook Terrace. Title to the Goods shall pass to the City of Oakbrook Terrace upon receipt by it of the Goods at the designated destination. If the Goods ordered are destroyed prior to title passing to the City of Oakbrook Terrace, the City of Oakbrook Terrace may at its option cancel the Agreement or require delivery of substitute Goods of equal quantity and quality. Such delivery will be made as soon as commercially practicable. If loss of Goods is partial, the City of Oakbrook Terrace shall have the right to require delivery of the Goods not destroyed.

**4. PAYMENT.**

As full consideration for the performance of the Services, delivery of the Goods and the assignment of rights to the City of Oakbrook Terrace as provided herein, the City of Oakbrook Terrace shall pay Seller (i) the amount agreed upon and specified in the applicable purchase order; or (ii) Seller's quoted price on date of shipment (for Goods), or the date Services were started (for Services), whichever is lower. Applicable taxes and other charges such as

## Exhibit "A"

## Purchase Order for One (1) Skydio X10 Aerial Drone

shipping costs, duties, customs, tariffs, imposts and government-imposed surcharges shall be stated separately on Seller's invoice. Payment is made when the City of Oakbrook Terrace's check is mailed. Payment shall not constitute acceptance. All personal property taxes assessable upon the Goods prior to receipt by the City of Oakbrook Terrace of Goods conforming to the purchase order shall be borne by Seller. Seller shall invoice the City of Oakbrook Terrace for all Goods delivered and all Services actually performed. Each invoice submitted by Seller must be provided to the City of Oakbrook Terrace within ninety (90) days of completion of the Services or delivery of Goods and must reference the applicable purchase order, and the City of Oakbrook Terrace reserves the right to return all incorrect invoices. Unless otherwise specified on the face of a purchase order, the City of Oakbrook Terrace shall pay the invoiced amount after receipt and approval of a correct invoice pursuant to the terms of the Local Government Prompt Payment Act (50 ILCS 505/1 *et seq.*).

**5. WARRANTIES.**

**5.1 Services:** Seller represents and warrants that all Services shall be completed in a professional, workmanlike manner, with the degree of skill and care that is required by current, good and sound professional procedures. Further, Seller represents and warrants that the Services shall be completed in accordance with applicable specifications and shall be correct and appropriate for the purposes contemplated in this Agreement. Seller represents and warrants that the performance of Services under this Agreement will not conflict with, or be prohibited in any way by, any other agreement or statutory restriction to which Seller is bound.

**5.2 Goods:** Seller warrants that all Goods provided will be new and will not be used or refurbished. Seller warrants that all Goods delivered shall be free from defects in materials and workmanship and shall conform to all applicable specifications for a period of twelve (12) months from the date of delivery to the City of Oakbrook Terrace or for the period provided in Seller's standard warranty covering the Goods, whichever is longer. Seller hereby agrees that it will make spare parts available to the City of Oakbrook Terrace for a period of five (5) years from the date of shipment at Seller's then current price, less applicable discounts. Additionally, Goods purchased shall be subject to all written and oral express warranties made by Seller's agents, and to all warranties provided for by the Illinois Commercial Code. All warranties shall be construed as conditions as well as warranties and shall not be exclusive. Seller shall furnish to the City of Oakbrook Terrace Seller's standard warranty and service guaranty applicable to the Goods. All warranties and service guaranties shall run to the City of Oakbrook Terrace.

If the City of Oakbrook Terrace identifies a warranty problem with the Goods during the warranty period, the City of Oakbrook Terrace will promptly notify Seller of such problems and will return the Goods to Seller, at Seller's expense. Within five (5) business days of receipt of the returned Goods, Seller shall, at the City of Oakbrook Terrace's option, either repair or replace such Goods, or credit the City of Oakbrook Terrace's account for the same. Replacement and repaired Goods shall be warranted for the remainder of the warranty period or six (6) months, whichever is longer.

**6. INSPECTION.**

The City of Oakbrook Terrace shall have a reasonable time after receipt of Goods or Service deliverables and before payment to inspect them for conformity hereto, and Goods received prior to inspection shall not be deemed accepted until the City of Oakbrook Terrace has run an adequate test to determine whether the Goods conform to the specifications hereof. Use of a portion of the Goods for the purpose of testing shall not constitute an acceptance of the Goods. If Goods tendered do not wholly conform to the provisions hereof, the City of Oakbrook Terrace shall have the right to reject such Goods. Nonconforming Goods will be returned to Seller freight collect, and risk of loss will pass to Seller upon the City of Oakbrook Terrace's delivery to the common carrier.

**7. INDEPENDENT CONTRACTOR.**

The City of Oakbrook Terrace is interested only in the results obtained under this Agreement; the manner and means of achieving the results are subject to Seller's sole control. Seller is an independent contractor for all purposes, without express or implied authority to bind the City of Oakbrook Terrace by contract or otherwise. Neither Seller nor its employees, agents or subcontractors ("Seller's Assistants") are agents or employees of the City of Oakbrook Terrace, and, therefore, are not entitled to any employee benefits of the City of Oakbrook Terrace, including, but not

## Exhibit "A"

## Purchase Order for One (1) Skydio X10 Aerial Drone

limited to, any type of insurance. Seller shall be responsible for all costs and expenses incident to performing its obligations under this Agreement and shall provide Seller's own supplies and equipment.

**8. SELLER RESPONSIBLE FOR TAXES AND RECORDS.**

The City of Oakbrook Terrace is a unit of government. No charges will be allowed for taxes from which the City of Oakbrook Terrace is exempt. The City of Oakbrook Terrace is not liable for the Illinois Retailer's Occupation Tax, the Service Occupation Tax or the Service Use Tax. The City of Oakbrook Terrace is also exempt from Federal Excise Transportation Tax. Seller shall be solely responsible for filing the appropriate federal, state and local tax forms and paying all such taxes or fees, including estimated taxes and employment taxes, due with respect to Seller's receipt of payment under this Agreement. The City of Oakbrook Terrace shall have no responsibility to pay or withhold from any payment to Seller under this Agreement, any federal, state or local taxes or fees. The City of Oakbrook Terrace will report amounts paid to Seller required to be reported by the Internal Revenue Code and the regulations issued thereunder by filing Form 1099-MISC with the Internal Revenue Service.

**9. INSURANCE.**

Seller shall be solely responsible for maintaining and requiring Seller's assistants to maintain such adequate health, auto, workers' compensation, unemployment compensation, disability, liability, and other insurance, as is required by law or as is the common practice in Seller's trades or businesses, whichever affords greater coverage. Upon request, Seller shall provide the City of Oakbrook Terrace with certificates of insurance or evidence of coverage before commencing performance under this Agreement. Seller shall provide adequate coverage for any City of Oakbrook Terrace property under the care, custody or control of Seller or Seller's assistants.

**10. INDEMNITY.**

Seller shall indemnify, hold harmless, and at the City of Oakbrook Terrace's request, defend the City of Oakbrook Terrace, its officers, trustees, agents and employees, against all claims, liabilities, damages, losses and expenses, including attorneys' fees and cost of suit arising out of or in any way connected with the Goods or Services provided under this Agreement, including, without limitation, (i) any claim based on the death or bodily injury to any person, destruction or damage to property, or contamination of the environment and any associated clean-up costs; (ii) Seller's failing to satisfy the Internal Revenue Service's guidelines for an independent contractor; (iii) any claim based on the negligence, omissions or willful misconduct of Seller or any Seller's assistants; and (iv) any claim by a third party against the City of Oakbrook Terrace alleging that the Goods or Services, the results of such Services, or any other products or processes provided under this Agreement infringe a patent, copyright, trademark, trade secret or other proprietary right of a third party, whether such are provided alone or in combination with other products, software or processes. Seller shall not settle any such suit or claim without the City of Oakbrook Terrace's prior written approval. Seller agrees to pay or reimburse all costs that may be incurred by the City of Oakbrook Terrace in enforcing this indemnity, including attorneys' fees.

Should the City of Oakbrook Terrace's use of any Goods or Services purchased from Seller be enjoined, be threatened by injunction, or be the subject of any legal proceeding, Seller shall, at its sole cost and expense, either (a) substitute fully equivalent non-infringing Goods or Services; (b) modify the Goods or Services so that they no longer infringe but remain fully equivalent in functionality; (c) obtain for the City of Oakbrook Terrace the right to continue using the Goods or Services; or (d) if none of the foregoing is possible, refund all amounts paid for the infringing Goods or Services.

**11. CONFIDENTIALITY.**

Seller may acquire knowledge of the City of Oakbrook Terrace Confidential Information (as defined below) in connection with its performance hereunder and agrees to keep such City of Oakbrook Terrace Confidential Information in confidence during and following termination or expiration of this Agreement. "City of Oakbrook Terrace Confidential Information" includes, but is not limited to, all information, whether written or oral, in any form, considered confidential by the City of Oakbrook Terrace relating to the business or governmental affairs of the City of Oakbrook Terrace which is disclosed directly or indirectly to Seller. In addition, the City of Oakbrook

## Exhibit "A"

## Purchase Order for One (1) Skydio X10 Aerial Drone

Terrace Confidential Information means any third party's proprietary or confidential information disclosed to Seller in the course of providing Services or Goods to the City of Oakbrook Terrace. City of Oakbrook Terrace Confidential Information does not include any information (i) which Seller lawfully knew without restriction on disclosure before the City of Oakbrook Terrace disclosed it to Seller; (ii) which is now or becomes publicly known through no wrongful act or failure to act of Seller; (iii) which Seller developed independently without use of the City of Oakbrook Terrace Confidential Information, as evidenced by appropriate documentation; or (iv) which is hereafter lawfully furnished to Seller by a third party as a matter of right and without restriction on disclosure. In addition, Seller may disclose Confidential Information which is required to be disclosed pursuant to a requirement of a government agency or law so long as Seller provides prompt notice to the City of Oakbrook Terrace of such requirement prior to disclosure.

Seller agrees not to copy, alter or directly or indirectly disclose any the City of Oakbrook Terrace Confidential Information. Additionally, Seller agrees to limit its internal distribution of the City of Oakbrook Terrace Confidential Information to Seller's employees and contractors who have a need to know, and to take steps to ensure that the dissemination is so limited, including the execution by Seller's employees and contractors of nondisclosure agreements with provisions substantially similar to those set forth herein. In no event will Seller use less than the degree of care and means that it uses to protect its own information of like kind, but in any event not less than reasonable care to prevent the unauthorized use of the City of Oakbrook Terrace Confidential Information.

Seller further agrees not to use the City of Oakbrook Terrace Confidential Information except in the course of performing hereunder and will not use such City of Oakbrook Terrace Confidential Information for its own benefit or for the benefit of any third party. The mingling of the City of Oakbrook Terrace Confidential Information with information of Seller shall not affect the confidential nature or ownership of the same as stated hereunder. Seller agrees not to design or manufacture any products which incorporate the City of Oakbrook Terrace Confidential Information. All the City of Oakbrook Terrace Confidential Information is and shall remain the property of the City of Oakbrook Terrace. Upon the City of Oakbrook Terrace's written request or the termination of this Agreement, Seller shall return, transfer or assign to the City of Oakbrook Terrace all the City of Oakbrook Terrace Confidential Information, including all Work Product, as defined herein, and all copies thereof.

## 12. OWNERSHIP OF WORK PRODUCT.

For purposes of this Agreement, "Work Product" shall include, without limitation, all designs, discoveries, creations, works, devices, masks, models, work in progress, service deliverables, inventions, products, computer programs, procedures, improvements, developments, drawings, notes, documents, business processes, information and materials made, conceived or developed by Seller alone or with others which result from or relate to the Services performed hereunder. Standard Goods manufactured by Seller and sold to the City of Oakbrook Terrace without having been designed, customized or modified for the City of Oakbrook Terrace do not constitute Work Product. All Work Product shall at all times be and remain the sole and exclusive property of the City of Oakbrook Terrace. Seller hereby agrees to irrevocably assign and transfer to the City of Oakbrook Terrace and does hereby assign and transfer to the City of Oakbrook Terrace all of its worldwide right, title and interest in and to the Work Product including all associated intellectual property rights. The City of Oakbrook Terrace will have the sole right to determine the treatment of any Work Product, including the right to keep it as trade secret, execute and file patent applications on it, to use and disclose it without prior patent application, to file registrations for copyright or trademark in its own name or to follow any other procedure that the City of Oakbrook Terrace deems appropriate. Seller agrees: (a) to disclose promptly in writing to the City of Oakbrook Terrace all Work Product in its possession; (b) to assist the City of Oakbrook Terrace in every reasonable way, at the City of Oakbrook Terrace's expense, to secure, perfect, register, apply for, maintain, and defend for the City of Oakbrook Terrace's benefit all copyrights, patent rights, mask work rights, trade secret rights, and all other proprietary rights or statutory protections in and to the Work Product in the City of Oakbrook Terrace's name as it deems appropriate; and (c) to otherwise treat all Work Product as the City of Oakbrook Terrace Confidential Information as described above. These obligations to disclose, assist, execute and keep confidential survive the expiration or termination of this Agreement. All tools and equipment supplied by the City of Oakbrook Terrace to Seller shall remain the sole property of the City of Oakbrook Terrace.

**Exhibit "A"**  
**Purchase Order for One (1) Skydio X10 Aerial Drone**

Seller will ensure that Seller's assistants appropriately waive any and all claims and assign to the City of Oakbrook Terrace any and all rights or any interests in any Work Product or original works created in connection with this Agreement. Seller irrevocably agrees not to assert against the City of Oakbrook Terrace or its direct or indirect customers, assignees or licensees any claim of any intellectual property rights of Seller affecting the Work Product.

The City of Oakbrook Terrace will not have rights to any works conceived or reduced to practice by Seller which were developed entirely on Seller's own time without using equipment, supplies, facilities or trade secret or the City of Oakbrook Terrace Confidential Information, unless (i) such works relate to the City of Oakbrook Terrace's business, or the City of Oakbrook Terrace's actual or demonstrably anticipated research or development; or (ii) such works result from any Services performed by Seller for the City of Oakbrook Terrace.

**13. TERMINATION.**

The City of Oakbrook Terrace may terminate this Agreement upon written notice to Seller if Seller fails to perform or otherwise breaches this Agreement, files a petition in bankruptcy, becomes insolvent, or dissolves. In the event of such termination, the City of Oakbrook Terrace shall pay Seller for the portion of the Services satisfactorily performed and those conforming Goods delivered to the City of Oakbrook Terrace through the date of termination, less appropriate offsets, including any additional costs to be incurred by the City of Oakbrook Terrace in completing the Services.

The City of Oakbrook Terrace may terminate this Agreement, or any Service(s), for any other reason upon thirty (30) days' written notice to Seller. Seller shall cease to perform Services and/or provide Goods under this Agreement on the date of termination specified in such notice. In the event of such termination, the City of Oakbrook Terrace shall be liable to Seller only for those Services satisfactorily performed and those conforming Goods delivered to the City of Oakbrook Terrace through the date of termination, less appropriate offsets.

Seller may terminate this Agreement upon written notice to the City of Oakbrook Terrace if the City of Oakbrook Terrace fails to pay Seller within sixty (60) days after Seller notifies the City of Oakbrook Terrace in writing that payment is past due.

Upon the expiration or termination of this Agreement for any reason: (a) each party will be released from all obligations to the other arising after the date of expiration or termination, except for those which by their terms survive such termination or expiration; and (b) Seller will promptly notify the City of Oakbrook Terrace of all the City of Oakbrook Terrace Confidential Information or any Work Product in Seller's possession and, at the expense of Seller and in accordance with the City of Oakbrook Terrace's instructions, will promptly deliver to the City of Oakbrook Terrace all such the City of Oakbrook Terrace Confidential Information and/or Work Product.

**14. REMEDIES.**

If Seller breaches this Agreement, the City of Oakbrook Terrace shall have all remedies available by law and at equity. For the purchase of Goods, Seller's sole remedy in the event of breach of this Agreement by the City of Oakbrook Terrace shall be the right to recover damages in the amount equal to the difference between market price at the time of breach and the purchase price specified in the Agreement. No alternate method of measuring damages shall apply to this transaction. Seller shall have no right to resell Goods for the City of Oakbrook Terrace's account in the event of wrongful rejection, revocation of acceptance, failure to make payment or repudiation by the City of Oakbrook Terrace; and any resale so made shall be for the account of Seller.

**15. FORCE MAJEURE.**

The City of Oakbrook Terrace shall not be liable for any failure to perform including failure to (i) accept performance of Services; or (ii) take delivery of the Goods as provided caused by circumstances beyond its control which make such performance commercially impractical including, but not limited to, acts of God, fire, flood, acts of war, government action, accident, labor difficulties or shortage, inability to obtain materials, equipment or transportation. In the event the City of Oakbrook Terrace is so excused, either party may terminate the Agreement; and the City of Oakbrook Terrace shall at its expense and risk, return any Goods received to the place of shipment.



**Exhibit "A"**  
**Purchase Order for One (1) Skydio X10 Aerial Drone**

**16. SEVERABILITY.**

If any provision of this Agreement shall be deemed to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

**17. LIMITATION OF LIABILITY.**

IN NO EVENT SHALL THE CITY OF OAKBROOK TERRACE BE LIABLE TO SELLER OR SELLER'S ASSISTANTS, OR ANY THIRD PARTY FOR ANY INCIDENTAL, INDIRECT, SPECIAL OR CONSEQUENTIAL DAMAGES ARISING OUT OF, OR IN CONNECTION WITH, THIS AGREEMENT, WHETHER OR NOT THE CITY OF OAKBROOK TERRACE WAS ADVISED OF THE POSSIBILITY OF SUCH DAMAGE.

**18. ASSIGNMENT; WAIVER.**

Seller may not assign this Agreement or any of its rights or obligations under this Agreement, without the prior written consent of the City of Oakbrook Terrace. Any assignment or transfer without such written consent shall be null and void. This Agreement shall inure to the benefit of, and be binding upon, the successors and assigns of the City of Oakbrook Terrace without restriction. A waiver of any default hereunder or of any term or condition of this Agreement shall not be deemed to be a continuing waiver or a waiver of any other default or any other term or condition.

**19. NONEXCLUSIVE AGREEMENT.**

This is not an exclusive agreement. The City of Oakbrook Terrace is free to engage others to perform Services or provide Goods the same as or similar to Seller's. Seller is free to, and is encouraged to, advertise, offer and provide Seller's Services and/or Goods to others provided, however, that Seller does not breach this Agreement.

**20. NOTICES.**

Except for Purchase Orders which may be sent by local mail, facsimile transmission, or electronically transmitted, all notices, and other communications hereunder shall be in writing, and shall be addressed to Seller or to an authorized City of Oakbrook Terrace representative, and shall be considered given when (a) delivered personally; (b) sent by confirmed telex or facsimile; (c) sent by commercial overnight courier with written verification receipt; or (d) three (3) days after having been sent, postage prepaid, by first class or certified mail.

**21. SURVIVAL OF OBLIGATIONS.**

Any obligations and duties which by their nature extend beyond the expiration or termination of this Agreement shall survive the expiration or termination of this Agreement.

**22. GOVERNING LAW.**

This Agreement shall be construed in accordance with, and disputes shall be governed by, the laws of the State of Illinois, excluding its conflict of law rules. The Circuit Court of DuPage County, Illinois, or the United States District Court for the Northern District of Illinois, Eastern Division, shall have jurisdiction and venue over all controversies arising out of, or relating to, this Agreement. The applicability of the U.N. Convention on Contracts for the International Sale of Goods is hereby expressly waived by the parties, and it shall not apply to the terms and conditions of this Agreement.

**23. ENTIRE AGREEMENT; MODIFICATION.**

This Agreement is the complete, final and exclusive statement of the terms of the agreement between the parties and supersedes any and all other prior and contemporaneous negotiations and agreements, whether oral or written, between them relating to the subject matter hereof. This Agreement may not be varied, modified, altered, or

## Exhibit "A"

## Purchase Order for One (1) Skydio X10 Aerial Drone

amended except in writing, including a purchase order or a change order issued by the City of Oakbrook Terrace, signed by the parties. The terms and conditions of this Agreement shall prevail, notwithstanding any variance with the terms and conditions of any acknowledgment or other document submitted by Seller. Notwithstanding the foregoing, this Agreement will not supersede or take the place of any written agreement which is signed by both parties and covers the same subject matter as this Agreement or its related purchase orders.

**24. COMPLIANCE WITH LAWS.**

**24.1 General:** Seller shall comply fully with all applicable federal, state and local laws in the performance of this Agreement including, but not limited to, all applicable employment, tax, export control and environmental laws.

**24.2 Hazardous Materials:** If Goods include hazardous materials, Seller represents and warrants that Seller understands the nature of any hazards associated with the manufacture, handling and transportation of such hazardous materials.

**24.3 Customs:** Upon the City of Oakbrook Terrace's request, Seller will promptly provide the City of Oakbrook Terrace with a statement of origin for all Goods and United States Customs documentation for Goods wholly or partially manufactured outside of the United States.

**25. INJUNCTIVE RELIEF.**

Seller acknowledges and agrees that the obligations and promises of Seller under this Agreement are of a unique, intellectual nature giving them particular value. Seller's breach of any of the promises contained in this Agreement will result in irreparable and continuing damage to the City of Oakbrook Terrace for which there will be no adequate remedy at law and, in the event of such breach, the City of Oakbrook Terrace will be entitled to seek injunctive relief, or a decree of specific performance.

**26. CERTIFICATIONS.**

Seller hereby certifies to the City of Oakbrook Terrace the following:

**26.1** Seller is not delinquent in the payment of taxes to the Illinois Department of Revenue in accordance with 65 ILCS 5/11-42.1-1;

**26.2** Seller is not barred from contracting as a result of a violation of either Section 33E-3 (bid-rigging) or 33E-4 (bid-totaling) of the Criminal Code of 1961 (720 ILCS 5/33E-3 and 5/33E-4);

**26.3** Seller is not in default, as defined in 5ILCS 385/2, on an educational loan, as defined in 5ILCS 385/1;

**26.4** Seller maintains and will maintain a drug-free workplace in accordance with the Drug Free Workplace Act (30 ILCS 580/1 *et seq.*);

**26.5** Seller provides equal employment opportunities in accordance with the Illinois Human Rights Act (775 ILCS 5/1-101 *et seq.*);

**26.6** Seller is in compliance with 775 ILCS 5/2-105(A)(4) requiring a written sexual harassment policy;

**26.7** No City of Oakbrook Terrace officer, spouse or dependent child of a City officer, agent on behalf of any City officer or trust in which a City officer, the spouse or dependent child of a City officer or a beneficiary is a holder of any interest in the seller; or, if the Seller's stock is traded on a nationally recognized securities market, that no City officer, spouse or dependent child of a City officer, agent on behalf of any City officer or trust in which a City officer, the spouse or dependent child of a City officer or a beneficiary is a holder of more than one percent (1%) of the Seller, but if any City officer, spouse or dependent child of a City officer, agent on behalf of any City officer or trust in which a City officer, the spouse or dependent child of a City officer or a beneficiary is a holder of

## Exhibit "A"

## Purchase Order for One (1) Skydio X10 Aerial Drone

less than one percent (1%) of such Seller, the Seller has disclosed to the City in writing the name(s) of the holder of such interest;

**26.8** No officer or employee of City of Oakbrook Terrace has solicited any gratuity, discount, entertainment, hospitality, loan, forbearance, or other tangible or intangible item having monetary value including, but not limited to, cash, food and drink, and honoraria for speaking engagements related to or attributable to the government employment or the official position of the employee or officer from the Seller in violation of Section 30.33 of the Code of Oakbrook Terrace, Illinois;

**26.9** The Seller has not given to any officer or employee of the City of Oakbrook Terrace any gratuity, discount, entertainment, hospitality, loan, forbearance, or other tangible or intangible item having monetary value including, but not limited to, cash, food and drink, and honoraria for speaking engagements related to or attributable to the government employment or the official position of the employee or officer in violation of Section 30.33 of the Code of Oakbrook Terrace, Illinois; and

**26.10** Neither the Seller nor any of its principals, shareholders, members, partners, or affiliates, as applicable, is a person or entity named as a specially designated National and Blocked Person (as defined in Presidential Executive Order 13224) and that it is not acting, directly or indirectly, for or on behalf of a specially designated National and Blocked Person and that the Contractor and its principals, shareholders, members, partners, or affiliates, as applicable, are not, directly or indirectly, engaged in, and are not facilitating, the transactions contemplated by this Agreement on behalf of any person or entity named as a Specially Designated National and Blocked Person.

**City of Oakbrook Terrace****Purchase  
Order**

17W275 Butterfield Road  
Oakbrook Terrace, IL 60181-4041  
Phone 630-941-8300  
Fax 630-941-7254

Supplier  
Name Skydio, Inc.

Order Date: August 10, 2025

Address  
1 3000 Clearview Way

Payment Terms:

Address  
2

F.O.B. Point:

City,  
State  
Zip San Mateo, CA 94402

Freight Terms:

E Mail: brandon.schmidt@skydio.com

Acct Code:

Phone: (855) 463-5902

Tax Exempt No.:

Attn: Brandon Schmidt

**Ship To:**

City of Oakbrook Terrace  
17W275 Butterfield Road  
Oakbrook Terrace, IL 60181-4041  
Phone: 630-941-8300  
Attn: Casey Calvello, Chief of Police

**Invoice To:**

City of Oakbrook Terrace  
17W275 Butterfield Road  
Oakbrook Terrace, IL 60181-4041  
Phone: 630-941-8300  
Attn: Tanya Walker, Interim City Administrator

Tax ID:		Ship via:		Required Ship Date:		
Item	Quantity	Part No.	Description	UM	Price	Total
Hardware + Perpetual Software						
1	1	DR4E1BR21ZG0000NA	Skydio X10 Ready Kit [1 Battery] (2.4/5 GHz, 5G/LTE Ready: T-Mobile, IR) NA + VT300-Z		\$16,108.00	\$16,108.00
2	2	DR4ACCBATR	Skydio Battery for X10 [Advanced Reservation]		\$369.00	\$738.00
3	1	DR4ATTSWNAIR	Skydio NightSense with IR Attachment for X10		\$2,800.00	\$2,800.00
4	1	DR4ATTSPK	Skydio Speaker for X10		\$320.00	\$320.00
5	1	DR4ATTSPTL	Skydio Spotlight for X10		\$265.00	\$265.00
Services						
6	1	CEDR45G300Z3YRNA	Skydio Care for X10 with Cellular 5G + VT300-Z, 3-year		\$5,249.00	\$5,249.00
Cloud Based Software						
7	1	SWFMDR4	Skydio Fleet Manager for X10		\$120.00	\$120.00
8	1	SWSTRDR4	Skydio Multi-Viewer Live Streaming for X10		\$2,400.00	\$2,400.00
9	1	SWCLSTDR4	Skydio Data Storage for X10		\$450.00	\$450.00
10	1	SWMSDR4	Skydio Media Sync for X10		\$700.00	\$700.00
11	1	DR4SWRNGEXTWPSNA	Skydio Connect 5G - Range Extender, WPS		\$320.00	\$640.00

			Total Fees			\$30,450.00
			Estimated Shipping			\$113.47
			Grand Total			\$30,563.47

**Purchase Order Comments**

*Authorized by:*

\_\_\_\_\_  
*Casey Calvello, Chief of Police*

*Approved by:*

\_\_\_\_\_  
*Tanya Walker, Interim City Administrator*

<b>City of Oakbrook Terrace</b>		<b>Page 2 of 2</b>			
17W275 Butterfield Road					
Oakbrook Terrace, IL 60181-4041					
Phone 630-941-8300					
Fax 630-941-7254					
Supplier Name	Skydio, Inc.				
Address 1	3000 Clearview Way				
Address 2					
City, State, Zip	San Mateo, CA 94402				
<b>Purchase Order Comments</b>					
<i>Please sign below and return acknowledgement of this purchase order.</i>					
Name & Title				Date	

City of Oakbrook Terrace

17W275 Butterfield Road  
Oakbrook Terrace, IL 60181-4041  
Phone 630-941-8300  
Fax 630-941-7254  
Supplier  
Name Skydio, Inc.  
Address 1 3000 Clearview Way  
Address 2  
City, State &  
Zip San Mateo, CA 94402

Receiving Report

Item No.	Date	Quantity	Received By	Carrier	Packing List No.

**ORDINANCE NO. 25 -**

**AN ORDINANCE AMENDING SECTION 34.24 ENTITLED “PERMITTED INVESTMENTS” OF CHAPTER 34 ENTITLED “FINANCE” OF TITLE III ENTITLED “ADMINISTRATION” AND ADOPTING AN INVESTMENT POLICY FOR THE CITY OF OAKBROOK TERRACE, ILLINOIS**

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**WHEREAS**, the City of Oakbrook Terrace, Illinois (the “City”) is a home-rule unit of local government under Article VII, Section 6, of the 1970 Illinois Constitution and, except as limited by such section, it may exercise any power and perform any function pertaining to its government and affairs;

**WHEREAS**, Section 2.5 of the Public Funds Investment Act, 30 ILCS 235/2.5, authorizes the City Council to adopt and requires that the City be governed by a written investment policy appropriate to the nature of the funds, the purpose for the funds and the amount of the public funds within the investment portfolio;

**WHEREAS**, Public Act 101-0610, signed into law by Governor J. B. Pritzker on December 18, 2019, which provided for the mandatory consolidation of the investment assets of each local government’s public safety pension funds into two investment funds, one for police officers (Article 3 of the Illinois Pension Code) and one for firefighters (Article 4 of the Illinois Pension Code) eliminated the City’s responsibility to invest the City’s police pension funds;

**WHEREAS**, Section 34.24 entitled “Permitted investments” of Chapter 34 entitled “Finance” of Title III entitled “Administration” of the Code of Oakbrook Terrace, Illinois, providing for the specification of permitted investments of the City’s police pension fund is now rendered moot by the enactment of Public Act 101-0610; and

**WHEREAS**, the City Council has determined that it is in the best interest of the City to amend Section 34.24 entitled “Permitted investments” of Chapter 34 entitled “Finance” of Title III entitled “Administration” of the Code of Oakbrook Terrace, Illinois, and to adopt and be governed by a written investment policy, a copy of which is attached hereto, marked as Exhibit “A” and made a part hereof;

**NOW, THEREFORE, BE IT ORDAINED** by the City Council of the City of Oakbrook Terrace, DuPage County, Illinois, as follows:

**Section 1:** The facts and statements contained in the preamble to this ordinance are found to be true and correct and are hereby adopted as part of this ordinance.

**Section 2:** Section 34.24 entitled “Permitted investments” of Chapter 34 entitled “Finance” of Title III entitled “Administration” of the Code of Oakbrook Terrace, Illinois, as amended, is hereby further amended to read as follows:

**§ 34.24 Permitted investments.**

Pursuant to Article 22B of the Illinois Pension Code, 40 ILCS 22B-101 *et seq.*, the assets of the City’s police pension fund shall be administered and invested by the executive director and Board of Trustees of the Illinois Police Officers’ Pension Investment Fund.



**Section 3:** The City hereby adopts the Investment Policy as set forth in Exhibit “A” and incorporated herein.

**Section 4:** If any provision of this ordinance, or the application of any provision of this ordinance, is held unconstitutional or otherwise invalid, such occurrence shall not affect other provisions of this ordinance, or their application, that can be given effect without the unconstitutional or invalid provision or its application. Each unconstitutional or invalid provision or application of such provision is severable, unless otherwise provided by ordinance.

**Section 5:** All ordinances or parts of ordinances in conflict with the provisions of this ordinance are hereby repealed to the extent of the conflict.

**Section 6:** This ordinance shall be in full force and effect from and after its date of passage, approval and publication in pamphlet form as required by law.

ADOPTED this 9<sup>th</sup> day of September 2025, pursuant to a roll call vote as follows:

**AYES:** \_\_\_\_\_

**NAYS:** \_\_\_\_\_

**ABSENT:** \_\_\_\_\_

**ABSTENTION:** \_\_\_\_\_

APPROVED by me this 9<sup>th</sup> day of September.

\_\_\_\_\_  
Paul Esposito, Mayor of the City of  
Oakbrook Terrace, DuPage County, Illinois

ATTESTED and filed in my office,  
this 9<sup>th</sup> day of September.

\_\_\_\_\_  
Michael Shadley, Clerk of the City of  
Oakbrook Terrace, DuPage County, Illinois

**EXHIBIT “A”**

**CITY OF OAKBROOK TERRACE, ILLINOIS  
INVESTMENT POLICY**

DRAFT

## City of Oakbrook Terrace

### Investment Policy

The City of Oakbrook Terrace, Illinois (the “City”) is an Illinois home-rule municipal corporation. The purpose of this investment policy is to provide guidelines for the prudent investment of the funds by the City. It is the policy of the City to invest public funds in a manner which will provide the highest investment return while maintaining the maximum security and meeting the daily cash flow demands of the City and conforming to all state and local statutes governing the investment of public funds.

#### A. Scope

This investment policy applies to all financial assets of the City and to those parties responsible for its administration as described in this policy.

#### B. Investment Objectives

The primary objectives of the City, in order of priority, are as follows:

1. **Legality:** The investment of City funds shall be made in compliance with federal, state and other legal requirements.
2. **Safety of Principal:** Investments shall be undertaken in a manner that seeks to ensure the preservation of capital. As such, the City shall diversify the aggregate investments to ensure that adverse or unexpected results will not have an excessively detrimental impact on the entire portfolio. Diversification shall be interpreted to include diversification by asset type, characteristic, number of investments, and in the case of investment managers, investment style.
3. **Liquidity of Funds:** The investment portfolio shall remain sufficiently liquid to enable the City to pay all necessary obligations, immediate or long term, and meet all operating requirements, which might be reasonably anticipated.
4. **Return on Investment:** Assets shall be invested to achieve attractive real rates of return. Following the “prudent person” standard for preservation of capital, assets will be invested to achieve the highest possible rate of return, consistent with the City’s tolerance for risk, as determined by the City in its role as a fiduciary. The City’s investment portfolio shall be reviewed periodically as to its effectiveness in meeting the City’s needs for safety, liquidity, rate of return, diversification and its general performance.

#### C. Delegation of Authority

Management responsibility for the investment program is borne by the City, which is establishing written procedures and investment guidelines for the operation of the investment program, consistent with this investment policy. Management and

administrative responsibility for the City's investment program is hereby delegated to the Finance Director, acting as the City Treasurer who, under the delegation of the City Council shall establish written procedures for the operation of the investment program consistent with this policy. Such procedures and guidelines may include explicit delegation of authority to other persons responsible for investment transactions and investment records. No person may engage in an investment transaction except as provided under the terms of this policy and the procedures and guidelines established by the City. The City shall be advised of and have oversight over all appointees, and shall establish a system for internal controls to regulate the activities of the investment manager(s).

Parties which may be associated with the investment program:

**1. The City**

- a.** Holds ultimate responsibility for the investment of funds and the appropriateness of its investment policy and its execution;
- b.** Retains consultants, money managers and other advisors to implement and execute investment policy as it relates to the investment fund;
- c.** Reviews adequacy or needs for change of this statement;
- d.** Meets regularly and reviews reports concerning asset management of the investment;
- e.** Engages a custodian;
- f.** Defines investment policy, objectives and guidelines for the investment of funds, including risk tolerance; and
- g.** Administers the investment in accordance with the Public Funds Investment Act (30 ILCS 235 *et seq.*).

**2. The Custodian**

- a.** Accepts possession of securities for safekeeping; collects and disburses income; collects principal of sold, matured or called items; and provides accurate, timely market value pricing;
- b.** Provides timely monthly statements which accurately detail all transactions in the accounts, as well as accurately describe all of the securities owned;
- c.** Effects receipt and delivery following purchases and sales of securities on a timely and accurate basis; and
- d.** Ensures that all cash is productively employed at all times.

3. The **Investment Consultant (as necessary)**

- a. Assists the City in developing investment policy guidelines including asset class choices, asset allocation targets and risk diversification;
- b. Conducts investment manager searches when requested by the City;
- c. Provides the City with objective information on a broad spectrum of investment alternatives, and assists in evaluating the merits of each particular investment product;
- d. Evaluates investment managers as to their track records, management style and quality; and
- e. Monitors the performance of the aggregate investments and investment managers. Provides regular reports to the City to aid them in determining the progress toward meeting their investment objectives.

4. The **Investment Managers (as necessary)**

- a. Subject to overall investment guidelines established by the City, has full discretion over the management of the allocated assets;
- b. Serves as fiduciary; responsible for specific securities decisions;
- c. Will abide by the Illinois Public Funds Investment Act (30 ILCS 235, *et seq.*) and shall abide by the duties, responsibilities and guidelines detailed in any specific investment manager's agreement entered into by the manager and City;
- d. Shall prepare periodic reports (no less frequent than quarterly) detailing individually all investments, by class and type, the book value, the income earned and the market value and all account transactions since the last report;
- e. Shall communicate to the City any major changes in economic outlook, investment strategy, or other factors that affect implementation of their investment process, or the investment objectives; and
- f. Shall communicate to the City any qualitative change in the investment management organization. Examples include, but are not limited to change in portfolio management personnel, ownership structure, or investment philosophy.

D. **Ethics and Conflict of Interest Policy**

It is the policy of the City that no officers or other City employees shall also be an employee or have any interest in any institution, investment manager, whether individual or company, or investment advisor, whether individual or company, under any agreement with the City for the investment of City funds. Additionally, it is the policy of the City that all elected and appointed officials and employees of the City shall comply with the Public Officers Prohibited Activities Act (50 ILCS 105/3 *et seq.*).

**E. Prudence**

Investments shall be made with judgment and care, under circumstances then prevailing, by persons of prudence, discretion, and intelligence; experienced in the management of their own affairs, not for speculation, but for investment; considering the primary objective of safety as well as the secondary objective of attainment of market rates of return. The standard of prudence to be used by investment officials shall be that of a “prudent person” and shall be applied in the context of managing an overall portfolio. City officials, acting in accordance with written procedures and exercising due diligence, shall be relieved of personal responsibility for an individual security’s credit risk or market price changes, provided that deviations for expectations are reported in a timely fashion, and appropriate action is taken to control adverse developments.

**F. Prohibited Transactions**

1. Prohibited transactions shall include, but are not limited to:
  - a. Short selling;
  - b. Margin transactions;
  - c. Transactions involving futures or option contracts;
  - d. Reverse repurchase agreements; and
  - e. Repurchase agreements other than those permitted by 30 ILCS 235(g) and (h).
2. Prohibited investments shall include, but are not limited to:
  - a. CATS-ZERO Coupon;
  - b. TIFERS-ZERO Coupon;
  - c. TR-Treasury Receipt Zero Obligation;
  - d. CMO-Collateralized Mortgage Obligation; and
  - e. Sallie-Mae-Student Loan Marketing Association.

## **G. Investments - Generally**

Except for the assets of the police pension fund, which is administered and invested by the executive director and Board of Trustees of the Illinois Police Officers' Pension Investment Fund, the City may invest the funds of the City only in investments authorized by Section 2 of the Illinois Public Funds Investment Act, 30 ILCS 235/2, as it may be amended from time to time, and as authorized by other applicable law. As of the date of adoption of this policy, permitted investments are:

- a. In bonds, notes, certificates of indebtedness, treasury bills or other securities now or hereinafter issued, which are guaranteed by the full faith and credit of the United States of America as to principal and interest;
- b. In bonds, notes, debentures, or other similar obligations of the United States of America or its agencies;
- c. In interest-bearing savings accounts, interest bearing certificates of deposit, or interest-bearing time deposits, or any other investments, constituting direct obligations of any bank as defined by the Illinois Banking Act;
- d. In short-term obligations of corporations organized in the United States with assets exceeding \$500,000,000 if: (i) such obligations are rated at the time of purchase at one of the three (3) highest classifications established by at least two (2) standard rating services and which mature less than ten (10) years from the date of purchase, (ii) such purchases do not exceed ten percent (10%) of the corporation's outstanding obligations, and (iii) no more than one-third of the City's funds may be invested in obligations of corporations;
- e. In money market mutual funds registered under the Investment Company Act of 1940, provided that the portfolio of any such money market mutual fund is limited to obligations described above, and to agreements to repurchase such obligations;
- f. In addition to any other investments authorized by law, the City may invest its public funds in interest bearing bonds of any county, township, city, village, incorporated town, municipal corporation, or school district. The bonds shall be rated at the time of purchase within the four (4) highest general classifications established by a rating service of nationally recognized expertise in rating bonds of states and their political subdivisions;
- g. Investments may be made only in banks that are insured by the Federal Deposit Insurance Corporation. The City may invest public funds in short-term discount obligations of the Federal National

Mortgage Association or in shares or other form of securities legally issuable by savings banks or savings and loan associations incorporated under the laws of Illinois or any other state or under the laws of the United States. Investments may be made only in those savings banks which are insured by the Federal Deposit Insurance Corporation;

- h. The City may invest public funds in dividend-bearing share accounts, share certificate accounts, or class of share accounts of a credit union chartered under the laws of Illinois or the laws of the United States; provided, the principal office of such credit union must be located with the state of Illinois. Investments may be made only in those credit unions the accounts of which are insured by applicable law;
- i. The City may invest public funds in the Public Treasurer's Investment Pool created under Section 17 of the State Treasurer's Act, 15 ILCS 505/17;
- j. Any monies invested in interest bearing cash accounts and/or a savings and loan association, banks or credit unions must be insured by federal law or collateralized with Treasury Securities in an amount equal to 110% of the amount in any cash account whose balance exceeds current Federal Deposit Insurance Corporation (FDIC) limits; and/or
- k. Any other security authorized by law and pre-approved by the City Council.

#### **H. Investments – Police Pension Fund**

Pursuant to Article 22B of the Illinois Pension Code, 40 ILCS 22B-101 *et seq.*, the assets of the City's police pension fund shall be administered and invested by the executive director and Board of Trustees of the Illinois Police Officers' Pension Investment Fund.

#### **I. Investment Selection Criteria**

Investments of the City's funds shall be selected on the following basis:

##### **a. Diversification**

The investments shall be sufficiently diversified by security type and institution mitigating credit risk and maintaining liquidity which will ensure the preservation of principal.

##### **b. Selection of Investment Instruments**

The City shall invest any surplus funds for a specific maturity date that is required for either cash flow purposes or for conformance to



maturity guidelines, if such instruments which would be most advantageous under prevailing market conditions, exist. Records shall be kept of all investments purchased or sold by the City in compliance with statutes.

**c. Investment Parameters - Operating Funds**

To the extent possible, the City will attempt to match its investments with anticipated cash flow requirements. Maturity scheduling shall be timed according to anticipated need. The maximum maturity should not exceed three (3) years, and the portfolio duration should not exceed two (2).

**d. Investment Parameters - Reserve Funds**

Reserve funds and other funds with longer-term horizons may be invested in securities with the following guidelines: the maximum maturity should not exceed five (5) years, and the portfolio duration should not exceed three (3).

**J. Specific Investment Goals**

The City understands that in order to achieve its objectives for the investment of assets, the investments will experience volatility of returns and fluctuations of market value. Gains/losses will be viewed within the context of appropriate market conditions. The Treasurer, or in the absence of a Treasurer, the Finance Director acting as the Treasurer of the City, shall establish a set of benchmarks against which the performance of the City's investment program is to be measured. In the absence of establishing a benchmark, the City's investment program shall be measured against the return of the one- (1-) month United States Treasury yield.

**K. Controls**

The Treasurer, or in the absence of a Treasurer, the Finance Director acting as the Treasurer of the City, shall serve as the Chief Investment Officer and shall establish a system of controls, which shall be documented in writing. The internal controls shall be reviewed by and with the advice of an independent auditor. The controls shall be designed to prevent losses of public funds arising from fraud, employee error, and misrepresentation by third parties, unanticipated changes in financial markets or imprudent actions by employees and officers of the City or financial managers and advisors. The system of procedures and internal controls shall, at a minimum, include standards set by the Governmental Accounting Standards Board.

**L. Selection Criteria for Investment Managers, Advisors and Institutions**

All investment managers, investment advisors and institutions in which public funds are invested may be selected on the basis of request for proposals based on such criteria as are selected by the City. The criteria used may include, but not be limited to, fee structure, performance measures, security procedures, convenience

of accessing funds, services included in fees, and community investment record among others. The Treasurer, or in the absence of a Treasurer, the Finance Director acting as the Treasurer of the City, shall maintain a list of financial institutions, security brokers and dealers authorized to provide investment services to the City.

**M. Custody of Assets**

All investments of the City's funds shall be clearly held and accounted for to indicate ownership by the City. The City shall direct the registration of securities in its own name or in the name of a fiduciary nominee for the City created for the express purpose of registration of securities by a national or state bank or trust company authorized to conduct a trust business in the State of Illinois. All security transactions, including collateral for repurchase agreements, entered into by the City shall be conducted on a delivery-versus-payment (DVP) basis. Securities will be held by an independent third-party custodian designated by the Treasurer, or in the absence of a Treasurer, the Finance Director acting as the Treasurer of the City, and evidenced by safekeeping receipts and a written custodial agreement.

**N. Illinois Sustainable Investing Act**

The City recognizes that material, relevant, and decision-useful sustainability factors have been or are regularly considered by the City, within the bounds of financial and fiduciary prudence, in evaluating investment decisions. Such factors include, but are not limited to: (1) corporate governance and leadership factors; (2) environmental factors; (3) social capital factors; (4) human capital factors; and (5) business model and innovation factors, as provided under the Illinois Sustainable Investing Act.

**O. Reporting**

The Treasurer, or in the absence of a Treasurer, the Finance Director acting as the Treasurer of the City, shall prepare an investment report at least quarterly which shall include a management summary that provides an analysis of the status of the current investment portfolio, transactions made over the last quarter and a statement of the market value of the City's investment portfolio. The management summary shall be prepared in a manner which will allow the City Council to ascertain whether the investment activities during the reporting period have conformed to this investment policy. The report shall be provided to the City Council and available on request. The report shall be in a format suitable for review by the general public. An annual report shall also be provided to the City Council.

**P Effective Date**

This policy was prepared under the authority of the City. The policy shall be effective immediately for all investments purchased after the date of its adoption. All investments of the City's funds shall be brought into compliance with the policy. A copy of the policy shall be provided to the independent auditor of the City.

**Q. Policy Available to the Public**

This investment policy shall be readily available to the public at the main administrative offices of the City.

**R. Adoption**

This Investment Policy is hereby adopted by the City on this 9<sup>th</sup> day of September 2025.

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Paul Esposito, Mayor of the City of  
Oakbrook Terrace, DuPage County, Illinois

**LEGAL REF. : 30 ILCS 235/0.01 *et seq.*; 40 ILCS 22B-101 *et seq.*; 50 ILCS 105/3 *et seq.***