CRYSTAL LAKE
CIVIC CENTER AUTHORITY BOARD MEETING
AGENDA

City of Crystal Lake
100 West Woodstock Street, Crystal Lake, IL
Conference Rooms P105/106
December 6, 2016
5:30 p.m.

1. **Call to Order**
2. **Roll Call**
3. **Approval of the Minutes of the October 4, 2016 meeting.**
4. **Update from PMA Securities as to its due diligence process with regard to the potential issuance of revenue bonds.**
5. **Discussion of next steps with regard to potential issuance of revenue bonds.**
6. **Date/Time of Next Meeting**
7. **Adjourn**

If special assistance is needed in order to participate in a City of Crystal Lake public meeting, please contact George Koczwara, Director of Finance, at 815-459-2020, at least 24 hours prior to the meeting, if possible, to make arrangements.

2. Roll Call

Civic Center Authority Board Members	**Present**
Pete Affrunti	
Greg Danielson	
Tom Hayden, Chair	
William Mack Jr.	
Tom Ormsby	
Gary Reece	
Mike Splitt	
Lisa Waggoner, Vice-Chair	
Fred Wickham	

6. Date/Time of Next Meeting

The proposed next meeting of the Crystal Lake Civic Center Authority Board will be held on Tuesday, January 3, 2017 at 5:30 p.m. The meeting will be held in City Hall at 100 W. Woodstock Street.

ARTICLE 70.
CRYSTAL LAKE CIVIC CENTER

(70 ILCS 200/70-1)

Sec. 70-1. Short title. This Article may be cited as the Crystal Lake Civic Center Law of 1997.

(Source: P.A. 90-328, eff. 1-1-98.)

(70 ILCS 200/70-5)

Sec. 70-5. Definitions. When used in this Article:

"Authority" means the Crystal Lake Civic Center Authority.

"Board" means the governing and administrative body of the Crystal Lake Civic Center Authority.

"Metropolitan area" means all that territory in the State of Illinois lying within the corporate boundaries of the municipality of Crystal Lake in the County of McHenry.

(Source: P.A. 90-328, eff. 1-1-98.)

(70 ILCS 200/70-10)

Sec. 70-10. Authority created; principal office. There is hereby created a political subdivision, body politic and municipal corporation by the name and style of the Crystal Lake Civic Center Authority in the metropolitan area.

The principal office of the Authority shall be in the City of Crystal Lake.

(Source: P.A. 90-328, eff. 1-1-98.)

(70 ILCS 200/70-15)

Sec. 70-15. Board created. The governing and administrative body of the Authority shall be a board consisting of 9 members and shall be known as the Crystal Lake Civic Center Authority Board. The members of the Board shall be individuals of generally recognized ability and integrity.

(Source: P.A. 90-328, eff. 1-1-98.)

(70 ILCS 200/70-20)

Sec. 70-20. Board members appointed. Within 60 days after January 1, 1988 (the effective date of Article II of Public Act 85-793), the Mayor of the City of Crystal Lake, with the advice and consent of the Crystal Lake City Council, shall appoint 3 members of the Board for initial terms expiring June 1, 1988; 3 members for initial terms expiring June 1, 1989; and 3 members for initial terms expiring June 1, 1990. The successors of the initial members shall be appointed in like manner for 3 year terms from the

date of appointment, except in case of an appointment to fill a vacancy.
(Source: P.A. 90-328, eff. 1-1-98.)

(70 ILCS 200/70-25)

Sec. 70-25. Removal of Board members. The appointing officer, with the advice and consent of the Crystal Lake City Council, may remove any member of the Board appointed by him, in case of incompetency, neglect of duty or malfeasance in office, after service on him, by registered United States mail, return receipt requested, of a copy of the written charges against him and an opportunity to be publicly heard in person or by counsel in his own defense upon not less than 10 days notice.
(Source: P.A. 90-328, eff. 1-1-98.)

(70 ILCS 200/70-30)

Sec. 70-30. Bidders; civil action to compel compliance. Any bidder who has submitted a bid in compliance with the requirements for bidding under this Article may bring a civil action in the Circuit Court of McHenry County in which the metropolitan area is located to compel compliance with the provisions of this Article relating to the awarding of contracts by the Board.
(Source: P.A. 90-328, eff. 1-1-98.)

(70 ILCS 200/70-35)

Sec. 70-35. Standard civic center provisions incorporated by reference. The following Sections of this Code are incorporated by reference into this Article:

Section 2-3. Purpose.

Section 2-5. Definitions.

Section 2-10. Lawsuits; common seal.

Section 2-15. Duties; auditorium, recreational, and other buildings; lease of space.

Section 2-20. Rights and powers, including eminent domain.

Section 2-25. Incurring obligations.

Section 2-30. Prompt payment.

Section 2-35. Acquisition of property from person, State, or local agency.

Section 2-40. Federal money.

Section 2-45. Insurance.

Section 2-50. Borrowing; revenue bonds; suits to compel performance.

Section 2-55. Bonds; nature of indebtedness.

Section 2-60. Investment in bonds.

Section 2-75. Board members; financial matters; conflict of interest.

Section 2-80. Board members' oath.
Section 2-85. Board members; vacancy in office.
Section 2-90. Organization of the Board.
Section 2-95. Meetings; action by 5 Board members.
Section 2-100. Secretary; treasurer.
Section 2-105. Funds.
Section 2-110. Signatures on checks or drafts.
Section 2-115. General manager; other appointments.
Section 2-122. Rules and regulations; penalties.
Section 2-125. Contracts; award to other than highest or lowest bidder by vote of 5 Board members.
Section 2-130. Bids and advertisements.
Section 2-135. Report and financial statement.
Section 2-140. State financial support.
Section 2-145. Anti-trust laws.
Section 2-150. Tax exemption.
(Source: P.A. 90-328, eff. 1-1-98.)

(70 ILCS 200/2-3)

Sec. 2-3. Purpose. The purpose of this Article is to accomplish the aims of the State of Illinois to enhance the ability of its citizens to avail themselves of civic and cultural centers geographically situated throughout the entire State of Illinois.
(Source: P.A. 90-328, eff. 1-1-98.)

(70 ILCS 200/2-5)

Sec. 2-5. Definitions. In this Article:

"Authority" means the Authority as defined in the Article creating the Authority, except that in the case of provisions incorporated by reference into Article 25, in the context of that incorporation by reference "Authority" means the Committee as defined in Article 25.

"Governmental agency" means the federal government, the State, any unit of local government or school district, and any agency or instrumentality thereof.

"Person" means any individual, firm, partnership, corporation, company, association or joint stock association; and includes any trustee, receiver, assignee or personal representative thereof.

"Board" means the governing and administrative body of the Authority as defined in the Article creating the Authority, except that in the case of provisions incorporated by reference into Article 25, in the context of that incorporation by reference "Board" means the Committee as defined in Article 25.

"Metropolitan area", for an Authority created under this Act, means the metropolitan area for the Authority as defined in the Article creating the Authority.
(Source: P.A. 90-328, eff. 1-1-98.)

(70 ILCS 200/2-10)

Sec. 2-10. Lawsuits; common seal.

(a) The Authority may sue and be sued in its corporate name but execution shall not in any case issue against any property of the Authority.

(b) The Authority may adopt a common seal and change the same at its pleasure.
(Source: P.A. 90-328, eff. 1-1-98.)

(70 ILCS 200/2-15)
Sec. 2-15. Duties; auditorium, recreational, and other buildings; lease of space. It shall be the duty of the Authority to promote, operate and maintain expositions, conventions, and theatrical, sports and cultural activities from time to time in the metropolitan area and in connection therewith to arrange, finance and maintain industrial, cultural, educational, theatrical, sports, trade and scientific exhibits and to construct, equip and maintain auditorium, exposition, recreational and office buildings for such purposes.

The provision of office space for lease and rental and the lease of air space over and appurtenant to such structures shall be deemed an integral function of the Authority.

The Authority is granted all rights and powers necessary to perform such duties.
(Source: P.A. 90-328, eff. 1-1-98.)

(70 ILCS 200/2-20)
Sec. 2-20. Rights and powers, including eminent domain. The Authority shall have the following rights and powers:

(a) To acquire, purchase, own, construct, lease as lessee or in any other way acquire, improve, extend, repair, reconstruct, regulate, operate, equip and maintain exhibition centers, civic auditoriums, cultural facilities and office buildings, including sites and parking areas and commercial facilities therefor located within the metropolitan area;

(b) To plan for such grounds, centers and auditoriums and to plan, sponsor, hold, arrange and finance fairs, industrial, cultural, educational, trade and scientific exhibits, shows and events and to use or allow the use of such grounds, centers, and auditoriums for the holding of fairs, exhibits, shows and events whether conducted by the Authority or some other person or governmental agency;

(c) To exercise the right of eminent domain to acquire sites for such grounds, centers, buildings and auditoriums, and parking areas and facilities in the manner provided for the exercise of the right of eminent domain under the Eminent Domain Act;

(d) To fix and collect just, reasonable and nondiscriminatory charges and rents for the use of such parking areas and facilities, grounds, centers, buildings and auditoriums and admission charges to fairs, shows, exhibits and events sponsored or held by the Authority. The charges collected may be made available to defray the reasonable expenses of the Authority and to pay the principal of and the interest on any bonds issued by the Authority;

(e) To enter into contracts treating in any manner with the objects and purposes of this Article.

Notwithstanding any other provision of this Article, any power granted under this Article to acquire property by condemnation or eminent domain is subject to, and shall be exercised in accordance with, the Eminent Domain Act.
(Source: P.A. 94-1055, eff. 1-1-07; 95-331, eff. 8-21-07.)

(70 ILCS 200/2-25)
Sec. 2-25. Incurring obligations. The Authority shall not incur any obligations for salaries or for office or administrative expenses except within the amounts of funds that will be available to it when such obligations become payable.
(Source: P.A. 90-328, eff. 1-1-98.)

(70 ILCS 200/2-30)
Sec. 2-30. Prompt payment. Purchases made under this Article shall be made in compliance with the Local Government Prompt Payment Act.
(Source: P.A. 90-328, eff. 1-1-98.)

(70 ILCS 200/2-35)
Sec. 2-35. Acquisition of property from person, State, or local agency. The Authority shall have power (i) to acquire and accept by purchase, lease, gift or otherwise any property or rights useful for the Authority's purposes from any person or persons, from any municipal corporation, body politic, or agency of the State, or from the State itself, (ii) to apply for and accept grants, matching grants, loans or

appropriations from the State of Illinois or any agency or instrumentality thereof to be used for any of the purposes of the Authority, and (iii) to enter into any agreement with the State of Illinois in relation to such grants, matching grants, loans or appropriations.
(Source: P.A. 90-328, eff. 1-1-98.)

(70 ILCS 200/2-40)
Sec. 2-40. Federal money. The Authority shall have the power (i) to apply for and accept grants, matching grants, loans or appropriations from the federal government or any agency or instrumentality thereof to be used for any of the purposes of the Authority and (ii) to enter into any agreement with the federal government in relation to such grants, matching grants, loans or appropriations.
(Source: P.A. 90-328, eff. 1-1-98.)

(70 ILCS 200/2-45)
Sec. 2-45. Insurance. The Authority shall have the power to procure and enter into contracts for any type of insurance and indemnity against loss or damage to property from any cause, against loss of use and occupancy, against employers' liability, against any act of any member, officer, or employee of the Board or Authority in the performance of the duties of the office or employment, and against any other insurable risk.
(Source: P.A. 90-328, eff. 1-1-98.)

(70 ILCS 200/2-50)
Sec. 2-50. Borrowing; revenue bonds; suits to compel performance. The Authority shall have continuing power to borrow money for the purpose of carrying out and performing its duties and exercising its powers under this Article.

For the purpose of evidencing the obligation of the Authority to repay any money borrowed as aforesaid, the Authority may, pursuant to an ordinance adopted by the Board, from time to time issue and dispose of its interest bearing revenue bonds, and may also from time to time issue and dispose of its interest bearing revenue bonds to refund any bonds at maturity or pursuant to redemption provisions or at any time before maturity with the consent of the holders thereof. All such bonds shall be payable solely from the revenues or income to be derived from the fairs, expositions, exhibitions, rentals and leases and other authorized activities operated by it, and from funds, if any, received and to be received by the Authority from any other source. Such bonds may bear such date or dates, may mature at such time or times not exceeding 40 years from their respective dates, may bear interest at such rate or rates not exceeding the maximum rate permitted by the Bond Authorization Act, may be in such form, may carry such registration privileges, may be executed in such manner, may be payable at such place or places, may be made subject to redemption in such manner and upon such terms, with or without premium as is stated on the face thereof, may be executed in such manner, and may contain such terms and covenants, all as may be provided in said ordinance. In case any officer whose signature appears on any bond ceases (after attaching his signature) to hold office, his signature shall nevertheless be valid and effective for all purposes. The holder or holders of any bonds or interest coupons appertaining thereto issued by the Authority may bring suits at law or proceedings in equity to compel the performance and observance by the Authority or any of its officers, agents or employees of any contract or covenant made by the Authority with the holders of such bonds or interest coupons, to compel the Authority or any of its officers, agents or employees to perform any duties required to be performed for the benefit of the holders of any such bonds or interest coupons by the provisions of the ordinance authorizing their issuance, and to enjoin the Authority and any of its officers, agents or employees from taking any action in conflict with any such contract or covenant.

Notwithstanding the form and tenor of any such bonds and in the absence of any express recital on the face thereof that it is non-negotiable, all such bonds shall be negotiable instruments under the Uniform Commercial Code.

From and after the issuance of any bonds as herein provided it shall be the duty of the corporate authorities of the Authority to fix and establish rates, charges, rents, and fees for the use of facilities acquired, constructed, reconstructed, extended or

improved with the proceeds of the sale of said bonds sufficient at all times, with other revenues of the Authority, to pay:

(a) the cost of maintaining, repairing, regulating and operating the said facilities; and

(b) the bonds and interest thereon as they shall become due, and all sinking fund requirements and other requirements provided by the ordinance authorizing the issuance of the bonds or as provided by any trust agreement executed to secure payment thereof.

To secure the payment of any or all of such bonds and for the purpose of setting forth the covenants and undertakings of the Authority in connection with the issuance thereof and the issuance of any additional bonds payable from such revenue income to be derived from the fairs, recreational, theatrical, and cultural expositions, sports activities, exhibitions, office rentals, and air space leases and rentals and from other revenue, if any, the Authority may execute and deliver a trust agreement or agreements; provided that no lien upon any physical property of the Authority shall be created thereby.

A remedy for any breach or default of the terms of any such trust agreement by the Authority may be by mandamus proceedings in any court of competent jurisdiction to compel performance and compliance therewith, but the trust agreement may prescribe by whom or on whose behalf such action may be instituted.

Before any such bonds (excepting refunding bonds) are sold, the entire authorized issue, or any part thereof, shall be offered for sale as a unit after advertising for bids at least 3 times in a daily newspaper of general circulation published in the metropolitan area, the last publication to be at least 10 days before bids are required to be filed. Copies of such advertisement may be published in any newspaper or financial publication in the United States. All bids shall be sealed, filed and opened as provided by ordinance and the bonds shall be awarded to the highest and best bidder or bidders therefor. The Authority shall have the right to reject all bids and to readvertise for bids in the manner provided for in the initial advertisement. However, if no bids are received such bonds may be sold at not less than par value, without further advertising, within 60 days after the bids are required to be filed pursuant to any advertisement.

(Source: P.A. 90-328, eff. 1-1-98.)

(70 ILCS 200/2-55)

Sec. 2-55. Bonds; nature of indebtedness. Under no circumstances shall any bonds issued by the Authority be or become an indebtedness or obligation of the State of Illinois or of any political subdivision of or municipality within the State, nor shall any such bond or obligation be or become an indebtedness of the Authority within the purview of any constitutional limitation or provision, and it shall be plainly stated on the face of each such bond that it does not constitute such an indebtedness or obligation but is payable solely from the revenues or income as provided in this Article.

(Source: P.A. 90-328, eff. 1-1-98.)

(70 ILCS 200/2-60)

Sec. 2-60. Investment in bonds. The State and all counties, cities, villages, incorporated towns and other municipal corporations, political subdivisions and public bodies, and public officers of any thereof; all banks, bankers, trust companies, savings banks and institutions, building and loan associations, savings and loan associations, investment companies and other persons carrying on an insurance business; and all executors, administrators, guardians, trustees and other fiduciaries may legally invest any sinking funds, moneys or other funds belonging to them or within their control in any bonds issued pursuant to this Article, it being the purpose of this Section to authorize the investment in such bonds of all sinking, insurance, retirement, compensation, pension and trust funds, whether owned or controlled by private or public persons or officers; provided, however, that nothing contained in this Section may be construed as relieving any person from any duty of exercising reasonable care in selecting securities for investment.

(Source: P.A. 90-328, eff. 1-1-98.)

(70 ILCS 200/2-75)
Sec. 2-75. Board members; financial matters; conflict of interest. The members of the Board shall serve without compensation, but shall be reimbursed for actual expenses incurred by them in the performance of their duties.

No member of the Board or employee of the Authority shall have any private financial interest, profit or benefit in any contract, work or business of the Authority or in the sale or lease of any property to or from the Authority.
(Source: P.A. 90-328, eff. 1-1-98.)

(70 ILCS 200/2-80)
Sec. 2-80. Board members' oath. Within 30 days after certification of appointment, and before entering upon the duties of office, each member of the Board shall take and subscribe the constitutional oath of office and file it in the office of the Secretary of State.
(Source: P.A. 90-328, eff. 1-1-98.)

(70 ILCS 200/2-85)
Sec. 2-85. Board members; vacancy in office. Members of the Board shall hold office until their respective successors have been appointed and qualified. Any member may resign from office; the resignation takes effect when the member's successor has been appointed and has qualified.

In case of failure to qualify within the time required, abandonment of office, death, conviction of a felony or removal from office, a member's office shall become vacant. Each vacancy shall be filled for the unexpired term by appointment in like manner as in the case of expiration of the term of a member of the Board.
(Source: P.A. 90-328, eff. 1-1-98.)

(70 ILCS 200/2-90)
Sec. 2-90. Organization of the Board. As soon as practicably possible after the appointment of the initial members, the Board shall organize for the transaction of business, select a chairman and a temporary secretary from its own number, and adopt by-laws and regulations to govern its proceedings. The initial chairman and his successors shall be elected by the Board from time to time for the term of the chairman's office as a member of the Board or for the term of 3 years, whichever is shorter.
(Source: P.A. 90-328, eff. 1-1-98.)

(70 ILCS 200/2-95)
Sec. 2-95. Meetings; action by 5 Board members. Regular meetings of the Board shall be held at least once in each calendar month, the time and place of such meetings to be fixed by the Board.

Five members of the Board shall constitute a quorum for the transaction of business. All actions of the Board shall be by ordinance or resolution and the affirmative vote of at least 5 members shall be necessary for the adoption of any ordinance or resolution.

All ordinances, resolutions and proceedings of the Authority and all documents and records in its possession shall be public records, and open to public inspection, except such documents and records as shall be kept or prepared by the Board for use in negotiations, actions or proceedings to which the Authority is a party.
(Source: P.A. 90-328, eff. 1-1-98.)

(70 ILCS 200/2-100)
Sec. 2-100. Secretary; treasurer. The Board shall appoint a secretary and a treasurer, who need not be members of the Board, to hold office during the pleasure of the Board and shall fix their duties and compensation. Before entering upon the duties of their respective offices they shall take and subscribe the constitutional oath of office, and the treasurer shall execute a bond with corporate sureties to be approved by the Board. The bond shall be payable to the Authority in whatever penal sum may be directed upon the faithful performance of the duties of the office and the payment of all money received by the treasurer according to law and the orders of the Board. The Board may, at any time, require a new bond from the treasurer in a penal sum as may

then be determined by the Board. The obligation of the sureties shall not extend to any loss sustained by the insolvency, failure or closing of any national or state bank wherein the treasurer has deposited funds if the bank has been approved by the Board as a depositary for those funds. The oaths of office and the treasurer's bond shall be filed in the principal office of the Authority.
(Source: P.A. 90-328, eff. 1-1-98.)

(70 ILCS 200/2-105)
Sec. 2-105. Funds. All funds deposited by the treasurer in any bank shall be placed in the name of the Authority and shall be withdrawn or paid out only by check or draft upon the bank, signed by the treasurer and countersigned by the chairman of the Board. The Board may designate any of its members or any officer or employee of the Authority to affix the signature of the chairman and another to affix the signature of the treasurer to any check or draft for payment of salaries or wages and for payment of any other obligation of not more than $2,500.
(Source: P.A. 90-328, eff. 1-1-98.)

(70 ILCS 200/2-110)
Sec. 2-110. Signatures on checks or drafts. In case any officer whose signature appears upon any check or draft issued pursuant to this Article ceases to hold office after attaching his or her signature and before the delivery of the check or draft to the payee, that signature nevertheless shall be valid and sufficient for all purposes with the same effect as if the officer had remained in office until delivery.
(Source: P.A. 90-328, eff. 1-1-98.)

(70 ILCS 200/2-115)
Sec. 2-115. General manager; other appointments. The Board may appoint a general manager who shall be a person of recognized ability and business experience, to hold office during the pleasure of the Board. The general manager shall have management of the properties and business of the Authority and of the employees thereof subject to the general control of the Board, shall direct the enforcement of all ordinances, resolutions, rules and regulations of the Board, and shall perform such other duties as may be prescribed from time to time by the Board.

The Board may appoint a general attorney and a chief engineer and shall provide for the appointment of such other officers, attorneys, engineers, planners, consultants, agents and employees as may be necessary. The Board shall define their duties and require bonds of such of them as the Board may designate.

The general manager, general attorney, chief engineer, and all other officers provided for pursuant to this Section shall be exempt from taking and subscribing any oath of office and shall not be members of the Board.

The compensation of the general manager, general attorney, chief engineer, and all other officers, attorneys, planners, consultants, agents and employees shall be fixed by the Board.
(Source: P.A. 90-328, eff. 1-1-98.)

(70 ILCS 200/2-122)
Sec. 2-122. Rules and regulations; penalties. The Board shall have power to make all rules and regulations proper or necessary to carry into effect the powers granted to the Authority, with such penalties as may be deemed proper.
(Source: P.A. 90-328, eff. 1-1-98.)

(70 ILCS 200/2-125)
Sec. 2-125. Contracts; award to other than highest or lowest bidder by vote of 5 Board members. All contracts for the sale of property of the value of more than $10,000 or for a concession in or lease of property, including air rights, of the Authority for a term of more than one year shall be awarded to the highest responsible bidder, after advertising for bids. All construction contracts and contracts for supplies, materials, equipment and services, when the expense thereof will exceed $10,000, shall be let to the lowest responsible bidder after advertising for bids, excepting (1) when repair parts, accessories, equipment or services are required for equipment or services previously furnished or contracted for; (2) when the nature of the services required is

such that competitive bidding is not in the best interest of the public, including, without limiting the generality of the foregoing, the services of accountants, architects, attorneys, engineers, physicians, superintendents of construction, and others possessing a high degree of skill; and (3) when services such as water, light, heat, power, telephone or telegraph are required.

All contracts involving less than $10,000 shall be let by competitive bidding to the lowest responsible bidder whenever possible, and in any event in a manner calculated to ensure the best interests of the public. Competitive bidding is not required for the lease of real estate or buildings owned or controlled by the Authority. The Board is empowered to offer such leases upon such terms as it deems advisable.

In determining the responsibility of any bidder, the Board may take into account the past record of dealings with the bidder, the bidder's experience, adequacy of equipment, and ability to complete performance within the time set, and other factors besides financial responsibility, but in no case shall any such contracts be awarded to any other than the highest bidder (in case of sale, concession or lease) or the lowest bidder (in case of purchase or expenditure) unless authorized or approved by a vote of at least 5 members of the Board, and unless such action is accompanied by a statement in writing setting forth the reasons for not awarding the contract to the highest or lowest bidder, as the case may be, which statement shall be kept on file in the principal office of the Authority and open to public inspection.

Members of the Board, officers and employees of the Authority, and their relatives within the fourth degree of consanguinity by the terms of the civil law are forbidden to be interested directly or indirectly in any contract for construction or maintenance work or for the delivery of materials, supplies or equipment.

The Board shall have the right to reject all bids and to readvertise for bids. If after any such advertisement no responsible and satisfactory bid, within the terms of the advertisement, shall be received, the Board may award such contract without competitive bidding, provided that it shall not be less advantageous to the Authority than any valid bid received pursuant to advertisement.

The Board shall adopt rules and regulations to carry into effect the provisions of this Section.

(Source: P.A. 93-491, eff. 1-1-04.)

(70 ILCS 200/2-130)

Sec. 2-130. Bids and advertisements. Advertisements for bids shall be published at least twice in a daily newspaper of general circulation published in the metropolitan area, the last publication to be at least 10 calendar days before the time for receiving bids, and such advertisements shall also be posted on readily accessible bulletin boards in the principal office of the Authority. Such advertisements shall state the time and place for receiving and opening bids and, by reference to plans and specifications on file at the time of the first publication, or in the advertisement itself, shall describe the character of the proposed contract in sufficient detail to fully advise prospective bidders of their obligations and to ensure free and open competitive bidding.

All bids in response to advertisements shall be sealed and shall be publicly opened by the Board, and all bidders shall be entitled to be present in person or by representatives. Cash or a certified or satisfactory cashier's check, as a deposit of good faith, in a reasonable amount to be fixed by the Board before advertising for bids, shall be required with the proposal of each bidder. Bond for faithful performance of the contract with surety or sureties satisfactory to the Board and adequate insurance may be required in reasonable amounts to be fixed by the Board before advertising for bids.

The contract shall be awarded as promptly as possible after the opening of bids. The bid of the successful bidder, as well as the bids of the unsuccessful bidders, shall be placed on file and be open to public inspection. All bids shall be void if any disclosure of the terms of any bid in response to an advertisement is made or permitted to be made by the Board before the time fixed for opening bids.

(Source: P.A. 90-328, eff. 1-1-98.)

(70 ILCS 200/2-135)
Sec. 2-135. Report and financial statement. As soon after the end of each fiscal year as may be expedient, the Board shall cause to be prepared and printed a complete and detailed report and financial statement of its operations and of its assets and liabilities. A reasonably sufficient number of copies of such report shall be printed for distribution to persons interested upon request and a copy thereof shall be filed with the county clerk and the appointing officers.
(Source: P.A. 90-328, eff. 1-1-98.)

(70 ILCS 200/2-140)
Sec. 2-140. State financial support. The Authority created by this Article shall receive financial support from the State in the amounts provided for in Section 4 of the Metropolitan Civic Center Support Act.
(Source: P.A. 90-328, eff. 1-1-98.)

(70 ILCS 200/2-145)
Sec. 2-145. Antitrust laws. The Authority is expressly made the beneficiary of the provisions of Section 1 of the Local Government Antitrust Exemption Act, and the General Assembly intends that the "State action exemption" to the application of the federal antitrust laws be fully available to the Authority to the extent its activities are either (1) expressly or by necessary implication authorized by this Article or other Illinois law or (2) within traditional areas of local governmental activity.
(Source: P.A. 90-328, eff. 1-1-98.)

(70 ILCS 200/2-150)
Sec. 2-150. Tax exemption. All property of the Authority shall be exempt from taxation by the State or any taxing unit therein.
(Source: P.A. 90-328, eff. 1-1-98.