

# Village of Oak Park, IL

Request for Proposal for Investment Services

June 2023

**DUE TO VILLAGE BY JULY 14, 2023**

Village of Oak Park  
123 Madison St.  
Oak Park, IL 60302

## I. INTRODUCTION

### A. General Information

The Village of Oak Park (the "Village"), Illinois invites commercial financial institutions (the "Provider"), who possess the capability and expertise to provide investment services for the Village, to submit proposals for the provision of those services according to the requirements set forth in this document. The Provider selected will supply these services with the highest level of quality at a competitive price. Please note that this RFP solely covers Village investments and does not include checking account or other banking services.

At the present time (June 2023), the Village has approximately \$70 million of cash deposited in an insured cash sweep (ICS) account covered under FDIC and earning 4.50%. While the Village believes that this rate of return is extremely competitive in the current environment, with such a significant liquid balance on hand the Village feels it is necessary to perform due diligence by determining what other investment options may be available for maximizing the rate of return while remaining under full compliance with the Illinois Public Investment Act.

### B. Instructions

To be considered, one (1) electronic copy of the proposal must be emailed to Steve Drazner, CFO ([sdrazner@oak-park.us](mailto:sdrazner@oak-park.us)) and John Kramer, Deputy CFO ([jkramer@oak-park.us](mailto:jkramer@oak-park.us)).

All proposals must be received no later than 5 PM (CST) on Friday, July 14, 2023. The Provider accepts all risks of late delivery of mailed proposals, regardless of fault.

### C. Contract Term

The Village will be entering into a three-year agreement with the Provider for the services outlined in this proposal, with automatic annual renewals thereafter, unless cancelled in writing by either party pursuant to the Professional Services Agreement. However, nothing in the Agreement shall prevent the Village from transferring cash or investments to another provider during the term of the Agreement if another provider can provide a better investment return.

### D. Terms and Conditions

The Village reserves the right to reject any or all proposals, to waive any irregularities or informalities in any proposal or in the proposal procedures and to accept or reject any item or combination of items. The award will be to the Provider whose proposal complies with all the requirements set forth in this RFP and whose proposal, in the opinion of the Village, is the best proposal taking into consideration all aspects of the Provider's response, including the total net cost to the Village.

The Village reserves the right to amend, cancel or reissue the RFP at any time. In the event of a

material modification, notice will be published to all Providers who were either originally sent the RFP or who have submitted a proposal. If deemed necessary by the Village, Providers will be given an opportunity to modify their proposal in the specific areas that are affected by the modification based on a timeline identified by the Village.

There is no expressed or implied obligation for the Village to reimburse responding Providers for any expenses incurred in preparing proposals in response to this request.

Providers shall thoroughly examine and be familiar with these specifications. The failure or omission of any Provider to receive or examine this document shall in no way relieve any Provider of obligations with respect to this proposal or the subsequent contract.

The contract may be terminated by either party by giving written notice to the other party at any time with a sixty-day notice. This provision may be exercised only after the contract has been in effect for six (6) calendar months unless the Provider or Village violate any portion of the Agreement.

In the event that the Provider to whom the services are awarded does not execute a professional services agreement within thirty (30) calendar days after Village Board approval of the award, the Village may give notice to such Provider of intent to award the contract to the next most qualified Provider or to call for new proposals and may proceed to act accordingly.

#### E. Proposal Format

All Providers wishing to submit a proposal must submit the following documents:

- Title Page including proposal subject, Provider name, the name, address, e-mail address and phone number of two (2) contact persons for the Provider, and the date of the proposal
- Background information of the Provider, including full name and principal address, Oak Park location(s) and investment services offered at those locations, basic information of the Provider as an institution and summary of experience with municipal clients
- A description of the organization and location of the relationship team that will be assigned to the Village
- Complete cost proposal listing any and all fees
- A listing of any exceptions within proposal
- A description of all online investment services included in the cost proposal
- A listing of the rates of return of all proposed investment vehicles as of May 31, 2023
- An investment strategy to maximize the investment rate of return while not exceeding a twelve-month duration maturity for any investment security.
- A listing of any additional recommended services, including price, the Village may choose to implement in addition to the outlined required services, Appendix A
- A completed EEO Report, Appendix B
- List any exceptions to the sample Agreement, Appendix D
- Contact information for a minimum of three (3) relevant references, preferably municipal, in the Chicago metro area.

## F. Oral Presentation

The Selection Committee may, at its discretion, request any or all Providers to make oral presentations. Such presentations will provide the Providers with an opportunity to answer any questions the Selection Committee may have on a Provider's proposal. Not all Providers may be asked to make such oral presentations.

## II. EVALUATION OF PROPOSALS

### A. Selection Committee

Proposals submitted will be reviewed by a Selection Committee, which at a minimum will include the Chief Financial Officer and Deputy Chief Financial Officer in addition to possibly other Village employees. Other parties within the Village may be consulted for input as it relates to their areas of responsibility or expertise.

### B. Provider Qualifications:

For a proposal to this RFP to be considered and evaluated, a Provider must:

- Be insured by the Federal Deposit Insurance Corporation (FDIC).
- Be eligible to be a depository of Village funds.
- Be a member of the Federal Reserve.
- Provide a copy of a recent investment rating report provided by a nationally recognized rating agency.
- Agree to the collateralization of all Village deposits held in excess of FDIC limits or propose an alternative which guarantees the safety of all public deposits held by the Provider.

### C. Selection Criteria

The following criteria will be analyzed to determine which Provider the Village will contract with. These criteria are not listed in order of importance:

- Capabilities of local Oak Park location
- Fees for service(s)
- Online capabilities
- Customer service
- Safety, reputation, and creditworthiness of Provider
- Best rate of return paid on accounts while complying with the IL Public Investment Act
- Financial strength and stability of Provider proposing services

#### D. Timeline of Review and Final Selection

The Selection Committee will review all proposals and make a recommendation to the Village Board. However, the Selection Committee is not required to make a recommendation if it believes that the Village's existing ICS account remains the best option.

June 1, 2023	RFP posted to Village website/DemandStar and direct distribution
July 14 <sup>th</sup>	Proposals due to Village
July 15 - July 31 <sup>st</sup>	Review of Proposals & Interview top candidates
August 7 <sup>th</sup>	Recommendation to Village Board
After August 8 <sup>th</sup>	Agreement executed

The Village intends to adhere to the proposed schedule but these dates are tentative and subject to change. It is expressly understood that any proposal must be valid for a minimum of ninety (90) days after July 14, 2023.

#### E. Questions and Additional Information

Requests for clarification, questions or additional information should be emailed to John Kramer, Deputy Chief Financial Officer, at [jkramer@oak-park.us](mailto:jkramer@oak-park.us). Responses to requests and questions will be furnished to all known potential Providers.

#### F. Right to Reject Proposals

Submission of a proposal indicates acceptance by the Provider of the conditions contained in this Request for Proposals, unless clearly and specifically noted in the proposal submitted. The Village reserves the right without prejudice to reject any or all proposals

### III. SCOPE OF SERVICES

#### A. General

The Village is seeking proposals for investment services. The preferred arrangement would award a contract for these services to one Provider.

## B. Collateralization of Account Balances

All Village funds on deposit in excess of FDIC insurance limits must be secured by some form of collateral, witnessed by a written agreement and held in the name of the Village at an independent third party institution. The amount of collateral provided will not be less than 105% of the fair value of the net amount of public funds being secured. The Village will accept the following assets as collateral:

- U.S. Government Securities
- Obligations of Agencies or Instrumentalities of the U.S. Government
- Obligations of any State of the United States, or any municipal or other political subdivision thereof that are rated “AA” or better by a nationally recognized rating service
- General Obligation Municipal Bonds rated “A” or better by a nationally recognized rating service

## C. Account Structure

The Village may desire to either: (a) Set up one account with multiple tranches to separately track earnings that relate to separate Funds within the Village structure, or (b) set up multiple investment accounts, all with the same investment strategies, so that earnings can be tracked.

All accounts that are set up should have the availability to transfer funds in and out between accounts or tranches with an on-line application. This application should also allow for transfers in and out from other financial institutions via ACH.

## D. Monthly Statements

The Village will accept account statements in electronic form or paper form to be received within fifteen business days after the last day of the month.

## E. Monthly Fees and Charges

All charges for investment services shall be reported on a monthly account analysis statement along with an invoice and received in electronic form or paper form within fifteen business days after the last day of the month. The Village will review the charges and process payment with an option to select automatic payment, if desired.

#### IV. VILLAGE OF OAK PARK INFORMATION

##### A. Contact Persons

The Provider's principal contact with the Village of Oak Park will be Steven Drazner, Chief Financial Officer, or a designated representative, who will coordinate the assistance to be provided by the Village. Contact information for key Finance Department staff is as follows:

Steven Drazner  
Chief Financial Officer  
708-358-5462  
[sdrazner@oak-park.us](mailto:sdrazner@oak-park.us)

John Kramer  
Deputy Chief Financial Officer  
708-358-5464  
[jkramer@oak-park.us](mailto:jkramer@oak-park.us)

##### B. Background Information

The Village serves an area of four and one-half square miles located eight miles west of downtown Chicago. Oak Park has a population of 54,483 (based on 2020 Census). The Village's population is diverse in income levels, age, and professions with a stimulating mixture of racial, religious and ethnic groups. Oak Park is a Home Rule community and operates under the Board - Manager form of government, in which an elected legislative body, consisting of the President and a Board comprised of six Trustees, hires a professional manager to oversee the day-to-day operations of all governmental services and programs, and carry out the policy directives set out by the elected officials.





## APPENDIX B: E.E.O. REPORT

Please fill out this form completely. Failure to respond truthfully to any questions on this form, or failure to cooperate fully with any further inquiry by the Village of Oak Park may result in disqualification of this proposal. An incomplete form may disqualify your proposal. For assistance in completing this form, contact Steven Drazner at 708-358-5462.

### An EEO-1 Report may be submitted in lieu of this report

1. Vendor Name: \_\_\_\_\_
  
2. Check here if your firm is:  
\_\_\_\_\_ MBE  
\_\_\_\_\_ WBE  
\_\_\_\_\_ Non-MBE/WBE
  
3. What is the size of the firm's current stable work force?  
\_\_\_\_\_ Number of full-time employees  
\_\_\_\_\_ Number of part-time employees
  
4. Forms will be furnished to the lowest proposer (vendor) with the notice of contract award, and these forms must be completed and submitted to the Village before the execution of the contract by the Village.

## APPENDIX C: NO PROPOSAL EXPLANATION

If your firm does not wish to submit a proposal based on the attached specifications, please return this form along with any comments you may have that prevented your firm from submitting a proposal.

Proposal: Village of Oak Park Investment Services

### Comments:

**Signed:** \_\_\_\_\_

Phone: \_\_\_\_\_

E-Mail Address: \_\_\_\_\_

APPENDIX D- PROFESSIONAL SERVICES AGREEMENT

**THIS PROFESSIONAL SERVICES AGREEMENT** (hereinafter referred to as the “Agreement”) is entered into this \_\_\_ day of August, 2023, between the Village of Oak Park, an Illinois home rule municipal corporation (hereinafter referred to as the “Village”), and \_\_\_\_\_, (hereinafter referred to as the “Contractor”).

RECITALS

**WHEREAS**, the Village intends to have professional services performed by the Contractor to provide Investment Transactional Services for a three-year term (“Services”); and

**WHEREAS**, the Village recommends foregoing the request for proposal process and requested a three-year fee renewal proposal from the Contractor, attached hereto and incorporated herein as though fully set forth; and

**WHEREAS, the** Contractor has represented to the Village that it has necessary expertise to perform the Services and has expressed its willingness to furnish its services subject to terms and conditions set forth in this Agreement.

**NOW, THEREFORE**, in consideration of the mutual covenants hereinafter set forth, the parties agree as follows:

**NOW, THEREFORE**, in consideration of the mutual covenants hereinafter set forth, the parties agree as follows:

**1. RECITALS INCORPORATED.**

The above recitals are incorporated herein as though fully set forth.

**2. SERVICES OF THE CONTRACTOR.**

2.1. The Contractor shall provide the Services set forth herein pursuant to its Proposal.

2.2. The Contractor shall be responsible for any delay in the Services to be provided pursuant to this Agreement due to the Contractor’s failure to provide any required submittal in conformance with this Agreement.

2.3. In case of a conflict between a provision of the Contractor’s Proposal or RFP and this Agreement, this Agreement shall control to the extent of such conflict.

2.4. Village Authorized Representative. The Village’s Chief Financial Officer or the Chief Financial Officer’s designee shall be deemed the Village’s authorized representative, unless applicable law requires action by the Corporate Authorities, and shall have the power and authority to make or grant or do those things, certificates, requests, demands, approvals, consents notices and other actions required that are ministerial in nature or described in this Agreement for and on behalf of the Village and with the effect of binding the Village as limited by this Agreement. The Contractor is entitled to rely on the full power and authority of the person executing this Agreement on behalf of the Village as having been properly and legally given by the Village. The Village shall have the right to change its authorized representative by providing the Contractor with written notice of such change which notice shall be sent in accordance with Section 18 of this Agreement.

2.5. Contractor's Authorized Representative. In connection with the foregoing and other actions to be taken under this Agreement, the Contractor hereby designates Todd Schroeder as its authorized representative who shall have the power and authority to make or grant or do all things, certificates, requests, demands, approvals, consents, notices and other actions required that are ministerial in nature or described in this Agreement for and on behalf of the Contractor and with the effect of binding the Contractor. The Village is entitled to rely on the full power and authority of the person executing this Agreement on behalf of the Contractor as having been properly and legally given by the Contractor. The Contractor shall have the right to change its Authorized Representative by providing the Village with written notice of such change which notice shall be sent in accordance with Section 18 of this Agreement.

2.6. The Contractor shall be an independent contractor to the Village. The Contractor shall solely be responsible for the payment of all salaries, benefits and costs of supplying personnel its services. Nothing contained in this Agreement shall create a contractual relationship with or a cause of action in favor of a third party against the Contractor or the Village. The Contractor's services under this Agreement are being performed solely for the Village's benefit, and no other party or entity shall have any claim against the Contractor because of this Agreement or the performance or nonperformance of services hereunder.

### **3. COMPENSATION FOR SERVICES.**

3.1. The Contractor must specify all known and/or estimated direct and indirect fees (either gross or net of the investment). Such fees can be represented as a dollar amount or on a percentage basis.

### **4. TERM AND TERMINATION.**

4.1. The initial term of this Agreement shall be for a period of three years, beginning on the execution date of this Agreement. The Agreement will automatically renew each year thereafter the initial term unless terminated by either party by providing sixty day written notice to the other party.

4.2. If this Agreement is terminated by either party, the Contractor shall be paid for Services performed to the effective date of termination, including reimbursable expenses. In the event of termination, the Village shall receive reproducible copies of drawings, specifications and other documents completed by the Contractor pursuant to this Agreement.

### **5. INDEMNIFICATION.**

5.1. To the fullest extent permitted by law, the Contractor hereby agrees to defend, indemnify and hold harmless the Village and its officers, officials, employees, agents, and volunteers against all injuries, deaths, loss, damages, claims, patent claims, suits, liabilities, judgments, cost and expenses, including, but not limited to, reasonable attorney's fees and court costs (hereinafter referred to as "Claims") which may accrue against the Village and its officers, officials, employees, agents and volunteers, arising out of the negligent performance of the work by the Contractor, its employees, or subcontractors, except for the negligence of the Village or its officers, officials employees, agents or volunteers. The Contractor's duty to defend shall not apply with respect to any Claims that arise from the performance of professional services.

**6. INSURANCE.**

6.1. The Contractor shall, at the Contractor's expense, secure and maintain in effect throughout the duration of this Agreement, insurance of the following kinds and limits set forth in this Section 6. The Contractor shall furnish Certificates of Insurance to the Village before starting work or within ten (10) days after the notice of award of the Agreement, which ever date is reached first. All insurance policies, except professional liability insurance, shall be written with insurance companies licensed to do business in the State of Illinois and having a rating of at least A according to the latest edition of the Best's Key Rating Guide; and shall include a provision preventing cancellation of the insurance policy unless fifteen (15) days prior written notice is given to the Village. This provision shall also be stated on each Certificate of Insurance: "Should any of the above described policies be canceled before the expiration date, the issuing company shall mail fifteen (15) days' written notice to the certificate holder named to the left." The Contractor shall require any of its subcontractors to secure and maintain insurance as set forth in this Section 6 and indemnify, hold harmless and defend the Village, its officers, officials, employees, agents and volunteers as set forth in this Agreement.

6.2. The limits of liability for the insurance required shall provide coverage for not less than the following amounts, or greater where required by law:

**(A) Commercial General Liability:**

- i. Coverage to include, Broad Form Property Damage, Contractual and Personal Injury.
- ii. Limits:

General Aggregate	\$ 2,000,000.00
Each Occurrence	\$ 1,000,000.00
Personal Injury	\$ 1,000,000.00
- iii. Cover all claims arising out of the Contractor's operations or premises, anyone directly or indirectly employed by the Contractor.

**(B) Professional Liability:**

- i. Per Claim/Aggregate \$2,000,000.00
- ii. Cover all claims arising out of the Contractor's operations or premises, anyone directly or indirectly employed by the Contractor, and the Contractor's obligations under the indemnification provisions of this Agreement to the extent same are covered.

**(C) Workers' Compensation:**

- i. Workers' compensation insurance shall be in accordance with the provisions of the laws of the State of Illinois.

**(D) Umbrella:**

- i. Limits:

Each Occurrence/Aggregate	\$2,000,000.00
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- (E) The Village, its officers, officials, employees, agents and volunteers shall be named as an additional insured on all insurance policies identified herein except workers' compensation and professional liability. The Contractor shall be responsible for the payment of any deductibles for said insurance policies. The coverage shall contain no special limitations on the scope of protection afforded to the Village, its officers, officials, employees, agents and volunteers.

6.3. The Village and the Contractor agree to waive against each other all claims for special, incidental, indirect, or consequential damages arising out of, resulting from, or in any way related to the Project.

6.4. The Contractor understands and agrees that, except as to Professional Liability, any insurance protection required by this Agreement or otherwise provided by the Contractor, shall in no way limit the

responsibility to indemnify, keep and save harmless, and defend the Village its officers, officials, employees, agents and volunteers as herein provided. The Contractor waives and agrees to require its insurers to waive its rights of subrogation against the Village, its officers, officials, employees, agents and volunteers.

**7. SUCCESSORS AND ASSIGNS.**

7.1. The Village and the Contractor each bind themselves and their partners, successors, executors, administrators and assigns to the other party of this Agreement and to the partners, successors, executors, administrators and assigns of such other party in respect to all covenants of this Agreement. Except as above, neither the Village nor the Contractor shall assign, sublet or transfer its interest in this Agreement without the written consent of the other. Nothing herein shall be construed as creating any personal liability on the part of any officer or agent of any public body that may not be a party hereto, nor shall it be construed as giving any right or benefits hereunder to anyone other than the Village and the Contractor.

**8. FORCE MAJEURE.**

8.1. Neither the Contractor nor the Village shall be responsible for any delay caused by any contingency beyond their control, including, but not limited to: acts of nature, war or insurrection, strikes or lockouts, walkouts, fires, natural calamities, riots or demands or requirements of governmental agencies.

**9. AMENDMENTS AND MODIFICATIONS.**

9.1. This Agreement may be modified or amended from time to time provided, however, that no such amendment or modification shall be effective unless reduced to writing and duly authorized and signed by the authorized representative of the Village and the authorized representative of the Contractor.

**10. STANDARD OF CARE.**

10.1. The Contractor is responsible for the quality, technical accuracy, timely completion, and coordination of all specifications, reports and other professional services furnished or required under this Agreement, and shall endeavor to perform such services with the same skill and judgment which can be reasonably expected from similarly situated professionals.

10.2. The Contractor shall be responsible for the accuracy of its professional Services under this Agreement and shall promptly make revisions or corrections resulting from its errors, omissions, or negligent acts without additional compensation. The Village's acceptance of any of Contractor's professional services shall not relieve Contractor of its responsibility to subsequently correct any such errors or omissions, provided the Village notifies Contractor thereof within one year of completion of the Contractor's Services.

10.3. The Contractor shall respond to the Village's notice of any errors and/or omissions within seven (7) days of written confirmation by the Contractor of the Village's notice. Such confirmation may be in the form of a facsimile confirmation receipt by the Village, or by actual hand delivery of written notice by the Village to the Contractor.

10.4. The Contractor shall comply with all federal, state, and local statutes, regulations, rules, ordinances, judicial decisions, and administrative rulings applicable to its performance under this Agreement.

10.5. The Contractor shall give all notices, pay all fees, and take all other action that may be necessary to ensure that the Services are provided, performed, and completed in accordance with all required governmental permits, licenses, and other approvals and authorizations that may be required in connection with providing, performing, and completing the Services, and with all applicable statutes, ordinances, rules, and regulations, including, but not limited to, the Fair Labor Standards Act; any statutes regarding qualification to do business; any statutes prohibiting discrimination because of, or requiring affirmative action based on race, color, religion, sex, national origin, ancestry, age, order of protection status, marital status, physical or mental disability, military status, sexual orientation, or unfavorable discharge from military service or other prohibited classification, including, without limitation, the Americans with Disabilities Act of 1990, 42 U.S.C. §§ 12101 *et seq.*, and the Illinois Human Rights Act, 775 ILCS 5/1-101 *et seq.* The Contractor shall also comply with all conditions of any federal, state, or local grant received by the Village or the Contractor with respect to this Agreement.

10.6. The Contractor shall be solely liable for any fines or civil penalties that are imposed by any governmental or quasi-governmental agency or body that may arise, or be alleged to have arisen, out of or in connection with the Contractor's, or its subcontractors', performance of, or failure to perform, the Services required pursuant to this Agreement or any part thereof.

## **11. DRAWINGS, DOCUMENTS AND BOOKS AND RECORDS.**

11.1. Drawings, plans, specifications, photos, reports, information, observations, calculations, notes and any other reports, documents, data or information, in any form, prepared, collected, or received by the Contractor in connection with any or all of the Services to be provided pursuant to this Agreement ("Documents") shall be and remain the property of the Village upon completion of the project and payment to the Contractor all amounts then due under this Agreement. At the Village's request, or upon termination of this Agreement, the Documents shall be delivered promptly to the Village. The Contractor shall have the right to retain copies of the Documents for its files. The Contractor shall maintain files of all Documents unless the Village shall consent in writing to the destruction of the Documents, as required herein.

11.2. The Contractor's Documents and records pursuant to this Agreement shall be maintained and made available during performance of Project Services under this Agreement and for three (3) years after completion of the Project. The Contractor shall give notice to the Village of any Documents to be disposed of or destroyed and the intended date after said period, which shall be at least ninety (90) days after the effective date of such notice of disposal or destruction. The Village shall have ninety (90) days after receipt of any such notice to give notice to the Contractor not to dispose of or destroy said Documents and to require Contractor to deliver same to the Village, at the Village's expense. The Contractor and any subcontractors shall maintain for a minimum of three (3) years after the completion of this Agreement, or for three (3) years after the termination of this Agreement, whichever comes later, adequate books, records and supporting documents to verify the amounts, recipients and uses of all disbursements of funds passing in conjunction with the Agreement. The Agreement and all books, records and supporting documents related to the Agreement shall be available for review and audit by the Village and the federal funding entity, if applicable, and the Contractor agrees to cooperate fully with any audit conducted by the Village and to provide full access to all materials. Failure to maintain the books, records and supporting documents required by this subsection shall establish a presumption in favor of the Village for recovery of any funds paid by the Village under the Agreement for which adequate books, records and supporting documentation are not available to support their purported disbursement. The Contractor shall make the Documents available for the Village's review, inspection and audit during the entire term of this Agreement and three (3) years after completion of the Project as set forth herein and shall fully cooperate in responding to any information request pursuant to the Illinois Freedom of Information Act, 5 ILCS 140/1 *et seq.* by providing any and all responsive documents to the Village.

11.3. The Contractor shall furnish all records related to this Agreement and any documentation related to the Village required under an Illinois Freedom of Information Act (ILCS 140/1 *et seq.*) ("FOIA") request within five (5) business days after the Village issues notice of such request to the Contractor. The Contractor shall not apply any costs or charge any fees to the Village regarding the procurement of records required pursuant to a FOIA request. The Contractor shall defend, indemnify, and hold harmless the Village, and agrees to pay all reasonable costs connected therewith (including, but not limited to reasonable attorney's

and witness fees, filing fees, and any other expenses) for the Village to defend any and all causes, actions, causes of action, disputes, prosecutions, or conflicts arising from the Contractor's actual or alleged violation of the FOIA, or the Contractor's failure to furnish all documentation related to a request within five (5) days after the Village issues notice of a request. Furthermore, should the Contractor request that the Village utilize a lawful exemption under FOIA in relation to any FOIA request thereby denying that request, the Contractor agrees to pay all costs connected therewith (such as reasonable attorney's and witness fees, filing fees, and any other expenses) to defend the denial of the request. The defense shall include, but not be limited to, challenged or appealed denials of FOIA requests to either the Illinois Attorney General or a court of competent jurisdiction. The Contractor shall defend, indemnify, and hold harmless the Village, and agrees to pay all costs connected therewith (such as reasonable attorney's and witness fees, filing fees and any other expenses) to defend any denial of a FOIA request by the Contractor's request to utilize a lawful exemption to the Village.

11.4. The Contractor shall have the right to include among the Contractor's promotional and professional materials those drawings, renderings, other design documents and other work products that are prepared by the Contractor pursuant to this Agreement (collectively "Work Products"). The Village shall provide professional credit to the Contractor in the Village's development, promotional and other materials which include the Contractor's Work Products.

## **12. SAVINGS CLAUSE.**

12.1. If any provision of this Agreement, or the application of such provision, shall be rendered or declared invalid by a court of competent jurisdiction, or by reason of its requiring any steps, actions or results, the remaining parts or portions of this Agreement shall remain in full force and effect.

## **13. NON-WAIVER OF RIGHTS.**

13.1. No failure of either party to exercise any power given to it hereunder or to insist upon strict compliance by the other party with its obligations hereunder, and no custom or practice of the parties at variance with the terms hereof, nor any payment under this agreement shall constitute a waiver of either party's right to demand exact compliance with the terms hereof.

13.2. This Agreement shall not prohibit the Contractor from providing its Services to any other public or private entity or person. In the event that the Contractor provides Services to a public or private entity or person, the Village, at its sole discretion, may determine that such Services conflict with a service to be provided to the Village by Contractor, and the Village may select another vendor to provide such Services as the Village deems appropriate.

## **14. THE VILLAGE'S REMEDIES.**

14.1. If it should appear at any time prior to final payment that the Contractor has failed or refused to prosecute, or has delayed in the prosecution of, the Services to be provided pursuant to this Agreement with diligence at a rate that assures completion of the Services in full compliance with the requirements of this Agreement, or has attempted to assign this Agreement or the Contractor's rights under this Agreement, either in whole or in part, or has falsely made any representation or warranty, or has otherwise failed, refused, or delayed to perform or satisfy any other requirement of this Agreement or has failed to pay its debts as they come due ("Event of Default"), and has failed to cure, or has reasonably commenced to cure any such Event of Default within fifteen (15) business days after Contractor's receipt of written notice of such Event of Default, then the Village shall have the right, at its election and without prejudice to any other remedies provided by law or equity, to pursue any one or more of the following remedies:

14.1.1. The Village may require the Contractor, within such reasonable time as may be fixed by the Village, to complete or correct all or any part of the Services that are defective, damaged, flawed, unsuitable, nonconforming, or incomplete and to take any or all other action necessary to bring the Services into compliance with this Agreement;



14.1.2. The Village may accept the defective, damaged, flawed, unsuitable, nonconforming, incomplete, or dilatory Services or part thereof and make an equitable reduction in the Contract Price;

14.1.3. The Village may terminate this Agreement without liability for further payment of amounts due or to become due under this Agreement except for amounts due for Services properly performed prior to termination;

14.1.4. The Village may withhold any progress payment or final payment from the Contractor, whether or not previously approved, or may recover from Contractor, any and all costs but not exceeding the amount of the Contract Price, including attorneys' fees and administrative expenses, incurred by the Village as the result of any Event of Default or as a result of actions taken by the Village in response to any Event of Default; or

14.1.5. The Village may recover any damages suffered by the Village as a result of the Contractor's Event of Default.

**15. NO COLLUSION.**

15.1. The Contractor hereby represents and certifies that the Contractor is not barred from contracting with a unit of state or local government as a result of: (1) a delinquency in the payment of any tax administered by the Illinois Department of Revenue unless Contractor is contesting, in accordance with the procedures established by the appropriate revenue Act, its liability for the tax or the amount of the tax, as set forth in 65 ILCS 5/11-42.1-1; or (2) a violation of either Section 33E-3 or Section 33E-4 of Article 33E of the Criminal Code of 1961, 720 ILCS 5/33E-1 *et seq.* The Contractor hereby represents that the only persons, firms, or corporations interested in this Agreement are those disclosed to the Village prior to the execution of this Agreement, and that this Agreement is made without collusion with any other person, firm, or corporation. If at any time it shall be found that Contractor has in procuring this Agreement, colluded with any other person, firm, or corporation, then the Contractor shall be liable to the Village for all loss or damage that the Village may suffer thereby, and this Agreement shall, at the Village's option, be null and void and subject to termination by the Village.

**16. ENTIRE AGREEMENT.**

16.1. This Agreement sets forth all the covenants, conditions and promises between the parties, and it supersedes all prior negotiations, statements or agreements, either written or oral, with regard to its subject matter. There are no covenants, promises, agreements, conditions or understandings between the parties, either oral or written, other than those contained in this Agreement.

**17. GOVERNING LAW AND VENUE.**

17.1. This Agreement shall be governed by the laws of the State of Illinois both as to interpretation and performance.

17.2. Venue for any action brought pursuant to this Agreement shall be in the Circuit Court of Cook County, Illinois.

**18. NOTICE.**

18.1. Any notice required to be given by this Agreement shall be deemed sufficient if made in writing and sent by certified mail, return receipt requested, by personal service or electronic transmission to the persons and addresses indicated below or to such other addresses as either party hereto shall notify the other party of in writing pursuant to the provisions of this subsection:

Village Manager  
Village of Oak Park  
123 Madison Street  
Oak Park, Illinois 60302  
Email: [villagemanager@oak-park.us](mailto:villagemanager@oak-park.us) Email:

18.2. Mailing of such notice as and when above provided shall be equivalent to personal notice and shall be deemed to have been given at the time of mailing.

18.3. Notice by electronic transmission shall be effective as of date and time of electronic transmission, provided that the notice transmitted shall be sent on business days during business hours (9:00 a.m. to 5:00 p.m. Chicago time). In the event electronic notice is transmitted during non-business hours, the effective date and time of notice is the first hour of the first business day after transmission.

**19. BINDING AUTHORITY.**

19.1. The individuals executing this Agreement on behalf of the Contractor and the Village represent that they have the legal power, right, and actual authority to bind their respective parties to the terms and conditions of this Agreement.

**20. HEADINGS AND TITLES.**

20.1. The headings or titles of any provisions of this Agreement are for convenience or reference only and are not to be considered in construing this Agreement.

**21. COUNTERPARTS; FACSIMILE OR PDF SIGNATURES.**

21.1. This Agreement may be executed in counterparts, each of which shall be considered an original and together shall be one and the same Agreement.

21.2. A facsimile or pdf/email copy of this Agreement and any signatures thereon will be considered for all purposes as an original.

**22. EFFECTIVE DATE.**

22.1. As used in this Agreement, the Effective Date of this Agreement shall be the last date of its execution by one of the parties as set forth below.

**23. AUTHORIZATIONS.**

23.1 The Contractor's authorized representatives who have executed this Agreement warrant that they have been lawfully authorized by the Contractor's board of directors or its by-laws to execute this Agreement on its behalf. The Village Manager warrants that she has been lawfully authorized to execute this Agreement. The Contractor and the Village shall deliver upon request to each other copies of all articles of incorporation, bylaws, resolutions, ordinances or other documents which evidence their legal authority to execute this Agreement on behalf of their respective parties.

**24. EQUAL OPPORTUNITY EMPLOYER.**

24.1. The Contractor is an equal opportunity employer and the requirements of 44 Ill. Adm. Code 750 APPENDIX A and Chapter 13 (“Human Rights”) of the Oak Park Village Code are incorporated herein as though fully set forth. The Contractor shall not discriminate against any employee or applicant for employment because of race, sex, gender identity, gender expression, color, religion, ancestry, national origin, veteran status, sexual orientation, age, marital status, familial status, source of income, disability, housing status, military discharge status, or order of protection status or physical or mental disabilities that do not impair ability to work, and further that it will examine all job classifications to determine if minority persons or women are underutilized and will take appropriate affirmative action to rectify any such underutilization. The Contractor shall comply with all requirements of Chapter 13 (“Human Rights”) of the Oak Park Village Code.

24.2. In the event of the Contractor’s noncompliance with any provision of Chapter 13 (“Human Rights”) of the Oak Park Village Code, the Illinois Human Rights Act or any other applicable law, the Contractor may be declared non-responsible and therefore ineligible for future Agreements or subcontracts with the Village, and the Agreement may be cancelled or voided in whole or in part, and such other sanctions or penalties may be imposed or remedies invoked as provided by statute or regulation.

24.3. In all solicitations or advertisements for employees placed by it on its behalf, the Contractor shall state that all applicants will be afforded equal opportunity without discrimination because of race, sex, gender identity, gender expression, color, religion, ancestry, national origin, veteran status, sexual orientation, age, marital status, familial status, source of income, disability, housing status, military discharge status, or order of protection status or physical or mental disabilities that do not impair ability to work.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK -  
SIGNATURE PAGE FOLLOWS]**

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be signed by their duly authorized representatives on the dates set forth below.

**VILLAGE OF OAK PARK**

\_\_\_\_\_  
By: Kevin J. Jackson  
Its: Village Manager

\_\_\_\_\_  
By:  
Its:

Dated: \_\_\_\_\_, 2023

Dated: \_\_\_\_\_, 2023

**ATTEST**

**ATTEST**

\_\_\_\_\_  
By: Christina M. Waters  
Its: Village Clerk

\_\_\_\_\_  
By:  
Its:

Dated: \_\_\_\_\_ 2023

Dated: \_\_\_\_\_, 2023