

**RESOLUTIONS ADOPTED BY THE
CHICAGO INFRASTRUCTURE TRUST
BOARD OF DIRECTORS**

ON JUNE 12, 2014

MEETING MINUTES

RESOLVED, that the minutes of the meeting of the Board of Directors held on April 17, 2014, in the form previously provided to the members of the Board of Directors, be and hereby are approved.

FORM 990

WHEREAS, the Chicago Infrastructure Trust (the "Trust") is required to prepare and file with the Internal Revenue Service a return for tax-exempt organizations on Form 990 for the 2013 calendar year (the "Form 990");

WHEREAS, a draft of the Form 990 has been previously provided to members of the Board of Directors, and members of the Board of Directors have had an opportunity to review such draft with the Trust's accountants and staff;

NOW, THEREFORE, BE IT RESOLVED, that the Trust's Chief Executive Officer be and hereby is authorized and directed to execute and file the Form 990 in substantially the form provided to the Board of Directors for its review.

CONTRACTING MANUAL

WHEREAS, the staff of the Trust has recommended modifications and improvements to the contracting manual previously approved by the Board of Directors;

NOW, THEREFORE, BE IT RESOLVED that the Trust's contracting manual, in the form so modified as of the date hereof and presented to the Board of Directors, be and hereby is adopted and approved.

POOLS RETROFIT - OPEN SESSION

WHEREAS, the staff of the Trust has reviewed with the Board of Directors a proposed program to perform comprehensive energy efficiency

upgrades of aquatic centers managed by the Chicago Public Schools, the Chicago Park District or another City of Chicago agency (the “Pools Project”);

WHEREAS, the Board of Directors has determined that the Pools Project is a worthwhile undertaking and is within the proper scope of the Trust;

NOW, THEREFORE, BE IT RESOLVED that the Pools Project be, and hereby is, authorized and approved, subject to such conditions and parameters as are hereafter imposed by the Board of Directors.

POOLS RETROFIT - CLOSED SESSION

WHEREAS, the Board of Directors has authorized and approved the Pools Project, subject to such conditions and parameters as it may determine to impose;

WHEREAS, in order to advance the Pools Project to the next stage of development, it is necessary for the Trust to engage one or more contractors to conduct the retrofit upgrades and to negotiate the terms of the financing for such program;

NOW, THEREFORE, BE IT RESOLVED that the Trust’s Chief Executive Officer be and hereby is authorized and directed to (i) select, from among those that submitted proposals, one or more contractors to conduct the retrofit upgrades and (ii) negotiate the terms of the financing for the Pools Project, including the selection of the lender(s), the amount of principal borrowings, the interest rate on such borrowings, and the duration and terms of amortization and repayment of such borrowings, provided that such terms are within the parameters approved by, and described in the minutes of this meeting of, the Board of Directors, including:

- Loan term not to exceed 25 years
- Interest rate not to exceed 5.25% per annum
- Aggregate principal amount of borrowings, not to exceed \$150 million, to be adjusted downward for any aquatic centers omitted from the project following the completion of the investment grade audit

GENERAL

RESOLVED, that in order to fully carry out the intent and effectuate the purposes of the foregoing resolutions, any of the Trust's officers be, and each hereby is, authorized to take all such further actions, and to execute and deliver all such further agreements, instruments, documents or certificates in the name and on behalf of the Trust, and under its corporate seal or otherwise, and to pay all such fees and expenses, which shall in their judgment be necessary, proper or advisable and to perform all of the obligations of the Trust in connection with the foregoing resolutions.

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