



20 July 2018

TO: RAILS Board of Directors

FROM: Deirdre Brennan

SUBJECT: Sun Life Stock Transfer

In May, I was contacted by Roger Ritzman, an attorney representing Pamela Feather, the former director of the DuPage Library System, a predecessor system of RAILS. Pam was interested in transferring Sun Life stock to RAILS.

We contacted our attorneys for their advice as to whether and how to effect this transfer.

Enclosed in the packet is a letter from Erin Pell at Ancel, Glink explaining why they recommend RAILS not accept this stock transfer. We are certainly grateful to Pam, of course, but we must regretfully decline the stock for the reasons listed in the letter.

We have included documents prepared by Erin Pell for the board to approve at the meeting so that the stock can be transferred to the Oswego Public Library District at Pam's request.



A Professional Corporation
140 South Dearborn Street, Suite 600
Chicago, IL 60603
www.ancelglink.com

Erin M. Pell
epell@ancelglink.com
(P) 312.604.9188
(F) 312.782.0943

July 20, 2018

Deirdre Brennan
Executive Director
Reaching Across Illinois Library System
125 Tower Drive
Burr Ridge, IL 60527

Re: Transfer of Sun Life Stock

Dear Ms. Brennan,

DuPage Library System (“DLS”) previously purchased shares in Sun Life Financial stock, with a value of approximately \$9,000.00. DuPage Library System was then transitioned into RAILS. While estate planning, former DLS director, Pam Feather, came across the stock certificate showing “DuPage Library System, Attn.: Pamela Feather, Director” as owner of 225 shares of common stock in Sun Life Financial. Roger Ritzman then reached out to RAILS in May to determine whether RAILS would like to accept the transfer of stock.

Upon review, we recommended that RAILS not accept the stock. First, it is unclear whether the shares were bought by DLS, or by Pam Feather, in her personal capacity. Pam is listed as owner, and the shares were discovered while she was estate planning. Acceptance of the stock could be risky, due to a possibility that Pamela or her heirs might try to claim ownership to the stock in the future.

Our primary reason for recommending that you decline the stock was our concern about whether acceptance of the stock would be a lawful investment under the Public Funds Investment Act. 30 ILCS 235. RAILS’ Fiscal Accountability Policy specifically states that it will comply with the Act when investing funds. The Act requires that any stock investments be legally issuable through associations that are insured by the FDIC. “Investments may be made only in banks which are insured by the Federal Deposit Insurance Corporation.” 30 ILCS 235/2(b). Sun Life Financial is a Canadian company and our research indicates it is not insured by the FDIC. Based on this information, it is our opinion that such an investment would not comply with the requirements of the Act.

I spoke with you regarding the above risks, and you informed me that you did not wish to accept the stock transfer. I informed Roger Ritzman that RAILS declined ownership of the stock in May.

ANCEL, GLINK, DIAMOND, BUSH, DICIANNI & KRAFTHOFER, P.C.

July 20, 2018

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Roger and Pam now seeks to transfer the stock to the Oswego Public Library District, as Pam Feather was a former Library Director there. As DLS was transitioned to RAILS, Roger needs RAILS to execute a Resolution and Assignment of Rights to allow Oswego Public Library District to accept the stock. He informs us that Oswego Public Library District plans to accept the stock, sell it, and use the proceeds for Library District purposes.

Please contact me if you have any questions or concerns.

Sincerely,



Erin M. Pell

cc: Julie Tappendorf

4827-0946-2125, v. 1

Resolution _____

RESOLUTION DECLINING OWNERSHIP OF STOCK AND
AUTHORIZING EXECUTION OF ASSIGNMENT OF RIGHTS

WHEREAS, Reaching Across Illinois Library System (RAILS) is a Library System established and operating under Illinois law pursuant to the Illinois Library Systems Act, 75 ILCS 10/1 et seq.; and

WHEREAS, RAILS was advised by Attorney Roger A. Ritzman of the existence of 225 shares of common stock of Sun Life Financial Services of Canada, Inc. registered in the name of DuPage Library System (the Stock); and

WHEREAS, the assets of DuPage Library System were transferred to RAILS upon the formation of RAILS as stated in a letter dated June 24, 2011 from the Illinois Secretary of State and State Librarian, Jesse White (copy attached) which letter authorized the transfer of all assets and liabilities of the Alliance, DuPage, Metropolitan, North Suburban, and Prairie Area Library Systems to the newly formed Reaching Across Illinois Library System, effective July 1, 2011; and

WHEREAS, RAILS respectfully declines ownership of the Stock; and

WHEREAS, at the request of Pamela Feather, former Director of DuPage Library System, and Attorney Roger A. Ritzman, former General Counsel of DuPage Library System and current General Counsel for Oswego Public Library District, RAILS wishes to assign to Oswego Public Library District any and all rights of ownership of the Stock.

NOW, THEREFORE, the President and Secretary of RAILS are authorized and directed to sign on behalf of RAILS an Assignment of Rights in the form attached.

Passed by the RAILS Board on July 27, 2018.

Reaching Across Illinois Library System

By: _____
President

Attest: Date signed: _____

Secretary

Date signed: _____

(seal)

Assignment of Rights

Re: Sun Life Financial Services of Canada, Inc.
Certificate 012193358
225 Common Shares

Registered Holder: DuPage Library System
127 S. First Street
Geneva, IL 60134

• • •

Reaching Across Illinois Library System hereby assigns and transfers to Oswego Public Library District, 32 West Jefferson Street, Oswego, IL 60543, any and all rights to the shares of common stock described as follows:

Sun Life Financial Services of Canada, Inc.
Certificate 012193358
225 Common Shares

To the extent necessary to effectuate the transfer of the stock, Reaching Across Illinois Library System appoints AST Trust Company (Canada) to transfer the stock to Oswego Public Library District consistent with this Assignment of Rights.

Reaching Across Illinois Library System

By: _____
Board President

Attest:

Board Secretary

(seal)

5-14-18

Fiorella Hansen

From: Roger Ritzman
Sent: Monday, May 14, 2018 1:26 PM
To: 'dee.brennan@railslibraries.info'
Subject: Sun Life Financial Services
Attachments: AST Ltr.pdf; Sun Life.pdf; Allen Ltr.pdf



Hello Dee

I hope you are well!

Good news: I have a stock certificate reflecting ownership of shares destined for ownership by RAILS, i.e., a "donation." I believe the shares have a value of approximately \$9,000.

Bad news: The transfer of ownership could be a little tricky.

Bottom line: It may be expedient simply to "re-register"/change the owner's name from DuPage Library System to RAILS (vs. trying to transfer ownership).

In assisting Pam Feather with some estate planning, Pam gave me a stock certificate reflecting "DuPage Library System, Attn: Pamela Feather, Director" as owner of 225 shares of common stock in Sun Life Financial (copy attached). You likely know that Pam was the Director of DLS.

Per the attached correspondence and "Stock Transfer Instructions", changing the name on the stock certificate from DLS to RAILS seems to be the easiest approach. As noted on the Stock Transfer Instructions:

If your name has changed as a result of a marriage, divorce or legal name change, a certified true copy of the marriage certificate, divorce decree or certificate of name change along with the original share certificate and a letter of instruction is required, in order to re-register the shares.

Alternatively, you may complete a securities transfer form as per the instructions enclosed with this letter.

I suggest we take a stab at changing the name by submitting the original stock certificate with a "letter of instruction" requesting re-registration of the shares in RAILS' name.

If you concur, perhaps you can prepare a memo explaining the history of the transition from DLS to RAILS. I will use your memo to put together a draft "letter of instruction." I envision the letter of instruction would be signed by both Pam Feather and by you (or RAILS' Board President).

If we are successful with re-registration of the stock, RAILS will be the owner with all rights as to retention or sale.

As always, I look forward to working with you.

Roger

Roger A. Ritzman
 Peregrine, Stime, Newman, Ritzman & Bruckner, Ltd.
 221 E. Illinois Street, P.O. Box 564
 Wheaton, IL 60187-0564
 (630) 665-1900



Sun Life Financial Financière Sun Life

Sun Life Financial Services of Canada Inc.
Financière Sun Life du Canada inc.

1 67307

Incorporated under and subject to the Insurance Companies Act (Canada)
Constituée sous le régime de la Loi sur les sociétés d'assurances (Canada)

CUSIP 866796 10 5

This Certifies that
Le présent certificat atteste que

012193358
DUPAGE LIBRARY SYSTEM,
ATTN PAMELA FEATHER
DIRECTOR
DUPAGE LIBRARY SYSTEM
127 S FIRST ST
GENEVA, IL
60134

Is the registered holder of

*225*****
225***
225**
****225*****
*****225*****

est le porteur inscrit de

fully paid and non-assessable common shares in the capital of
Sun Life Financial Services of Canada Inc.

Registration of the transfer of the shares, in whole or in part, represented by this certificate may be made only in a securities register of the Corporation upon surrender of this certificate by the holder in person or by a holder of a power of attorney, properly endorsed, subject to compliance with the requirements of the laws governing the Corporation. This Certificate is not valid until countersigned and registered by a Transfer Agent and Registrar of the Corporation. In witness whereof the Corporation has caused this certificate to be signed by its duly authorized officers.

Dated/date

MARCH 22, 2000

Chairman and Chief Executive Officer
Président du conseil et chef de la direction

Donald A. Sewnt.

THE SHARES REPRESENTED BY THIS CERTIFICATE ARE TRANSFERABLE AT THE CITIES STATED ON THE BACK HEREOF.

See reverse for restrictions on transfer and certain definitions.

actions ordinaires entièrement libérées et non susceptibles d'appels subséquents du capital de

Financière Sun Life du Canada inc.

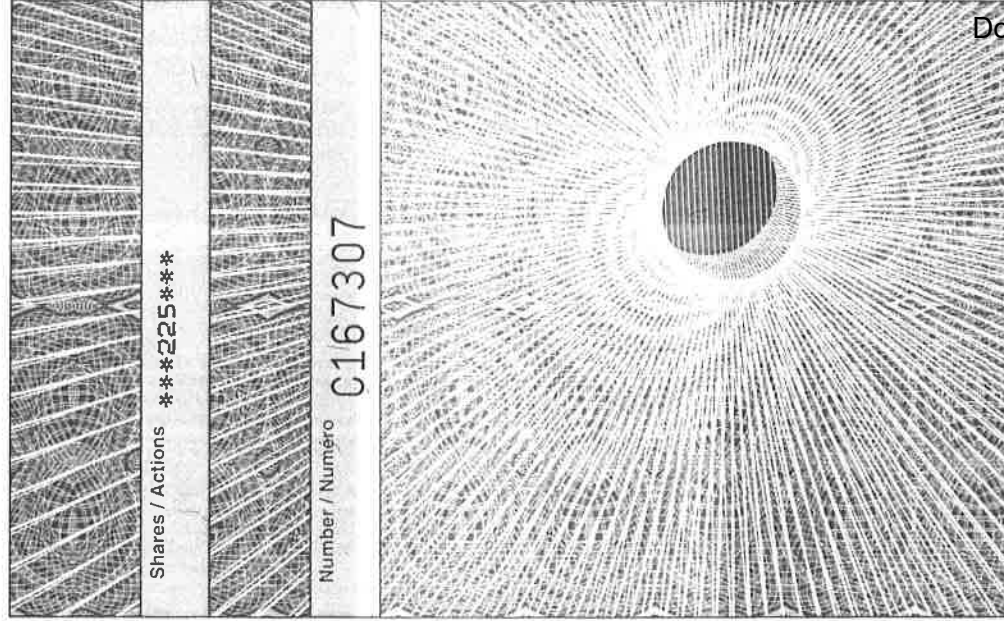
Le transfert de la totalité ou d'une partie des actions représentées par le présent certificat ne sera inscrit dans un registre des valeurs mobilières de la société que lorsque son porteur, en personne ou par l'intermédiaire d'un fondé de pouvoir, aura remis le présent certificat dûment endossé et dans la mesure où les exigences des lois régissant la société auront été respectées. Le présent certificat n'est valide que s'il est contre-signé et inscrit par l'agent des transferts et agent chargé de la tenue des registres de la société.
En foi de quoi la société a fait signer le présent certificat par les membres de sa direction dûment autorisés.

Vice-President and Corporate Secretary
Vice-président et secrétaire de la société

[Signature]

LES ACTIONS REPRÉSENTÉES PAR LE PRÉSENT CERTIFICAT PEUVENT ÊTRE TRANSFÉRÉES DANS LES VILLES DONNÉES EN VERSO DES PRÉSENTS.

Se reporter au verso pour certaines restrictions relatives au transfert et définitions.



Shares / Actions **225***

Number / Numéro C167307

Document 03

REGISTERED AND REGISTERED AT PRINCIPAL TRANSFER AGENT AND REGISTRAR CHEC MELON TRUST COMPANY IN CANADA OR CO-TRANSFER AGENTS AND REGISTRARS CHASEMELON, SHAREHOLDER SERVICES, L.L.C. IN THE U.S.A.; THE BANK OF N.T. & S. LTD. IN BERMUUDA; IRG plc IN THE UNITED KINGDOM; CENTRAL REGISTRATION HONG KONG LIMITED IN HONG KONG, THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED IN THE PHILIPPINES.
CONTRESIGNÉ ET INSCRIT CHEZ LE PRINCIPAL AGENT DES TRANSFERTS ET AGENT CHARGÉ DE LA TENUE DES REGISTRES, COMPAGNIE TRUST CHEC MELON, AU CANADA; CHEZ LES COAGENTS DES TRANSFERTS ET COAGENTS CHARGÉS DE LA TENUE DES REGISTRES, CHASEMELON SHAREHOLDER SERVICES, L.L.C., AUX ÉTATS-UNIS; CHEZ THE BANK OF N.T. BUTTERFIELD & SWIN LTD., AUX BERMUDES; CHEZ IRG PLC, AU ROYAUME-UNI; CHEZ CENTRAL REGISTRATION HONG KONG LIMITED, À HONG-KONG; ET CHEZ THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED, AUX PHILIPPINES.

By/par

[Signature]

Authorized Signature/Signature autorisée

Verified Request For Transfer of Stock

To: AST Trust Company (Canada)
P.O. Box 700, Station B
Montreal, QC H3B 3K3

Re: Sun Life Financial Services of Canada, Inc.
Certificate 012193358
225 Common Shares

Registered Holder: DuPage Library System
127 S. First Street
Geneva, IL 60134

This is a verified request for transfer of 225 Common Shares of Sun Life Financial Services of Canada, Inc. (the Stock) owned by DuPage Library System (copy of Certificate attached) to Oswego Public Library District.

In support of this request, Pamela Feather, former Director of DuPage Library System, verifies and affirms the following:

A. Library Systems are established and operate under Illinois law to:

“to encourage the improvement of free public libraries and to encourage cooperation among all types of libraries in promoting the sharing of library resources.”

(see 75 ILCS 10/1 et seq., the Illinois Library System Act)

B. Prior to 2011, there existed in the State of Illinois the following Library Systems:

1. Alliance Library System;
2. DuPage Library System;
3. Metropolitan Library System;
4. North Suburban Library System;
5. Prairie Area Library System.

C. The Illinois Secretary of State and State Librarian, Jesse White, by letter dated June 24, 2011:

1. Approved the merger of the Alliance, DuPage, Metropolitan, North Suburban, and Prairie Area Library Systems to form a single new Library System, i.e., Reaching Across Illinois Library System;
2. Authorized the transfer of all assets and liabilities of the Alliance, DuPage, Metropolitan, North Suburban, and Prairie Area Library Systems to the newly formed Reaching Across Illinois Library System, effective July 1, 2011.

- D. Attached is a true and correct copy of the letter dated June 24, 2011 from the State of Illinois Secretary of State and State Librarian, Jesse White.
- E. Reaching Across Illinois Library System respectfully declined to accept ownership of the Stock.
- F. Attached is a true and correct copy of a Resolution passed by Reaching Across Illinois Library System confirming that Reaching Across Illinois Library System:
 - 1. Declines to accept ownership of the Stock;
 - 2. Assigns all rights of ownership to Oswego Public Library District.
- G. Oswego Public Library District is a Public Library operating in accordance with the Public Library District Act of 1991, 75 ILCS 16/1-1 et seq.
- H. I am the former Director of DuPage Library System.
- I. I request that, consistent with the Resolution passed by Reaching Across Illinois Library System, the Stock be re-registered in the name of:

Oswego Public Library District
32 West Jefferson Street
Oswego, IL 60543

By: _____
Pamela Feather
Individually and as
former Director of DuPage Library System

SUBSCRIBED AND SWORN to before me this

_____ day of July, 2018.

Notary Public

ATTORNEY'S VERIFICATION

I, Roger A. Ritzman, having been duly sworn, on oath state:

1. I am an Attorney at Law licensed to practice law in the State of Illinois and have been so licensed since 1976.
2. I am familiar with the operation of Public Libraries and Public Library Systems in the State of Illinois.
3. I served as General Counsel for DuPage Library System for many years prior to the formation of Reaching Across Illinois Library System.
4. I am familiar with the formation in 2011 of a Library System known as Reaching Across Illinois Library System formed via the merger of five (5) Library Systems, i.e.,
 - a. Alliance Library System;
 - b. DuPage Library System;
 - c. Metropolitan Library System;
 - d. North Suburban Library System;
 - e. Prairie Area Library System.
5. The factual information stated in this Verified Request For Transfer of Stock is true and correct.

Roger A. Ritzman

SUBSCRIBED AND SWORN to before me this

_____ day of July, 2018.

Notary Public



OFFICE OF THE SECRETARY OF STATE

JESSE WHITE • Secretary of State and State Librarian

June 24, 2011

Su Erickson
President, Merger Transition Board
Robert Morris College – DuPage Campus
905 Meridian Lake Drive
Aurora, Illinois 60504

Dear Su:

In my capacity as Illinois Secretary of State and State Librarian, I am very pleased to approve the merger of the Alliance, DuPage, Metropolitan, North Suburban, and Prairie Area Library Systems, to form a single new multitype library system, the Reaching Across Illinois Libraries System, effective July 1, 2011. The application for the creation of the new system has been approved pursuant to the Illinois Library System Act, *Illinois Compiled Statutes*, Chapter 75, Act 10 and the 23 *Illinois Administrative Code*, Part 3030, the Illinois System Act, Section 3030.85. With this approval, I am authorizing the transfer of all assets and liabilities from the Alliance, DuPage, Metropolitan, North Suburban, and Prairie Area Library Systems, to the Reaching Across Illinois Libraries System, effective July 1, 2011.

Under separate cover, the Illinois State Library will be in touch with you about your Application for State Aid.

I offer my sincere congratulations and best wishes to the Boards of Directors, all system staff members, and to the member libraries of the Alliance, DuPage, Metropolitan, North Suburban, and Prairie Area Library Systems. I am aware of the tremendous undertaking this was by all involved, and I truly appreciate your commitment to enhanced and quality services for your member libraries. Again, best wishes on this exciting and important development of the Reaching Across Illinois Libraries System.

Sincerely,

A handwritten signature in cursive script that reads "Jesse White".

Jesse White
Secretary of State and State Librarian