

## **AMENDMENT TO AGREEMENT**

This Amendment to the Agreement is made and entered into effective as of the date of the last party signing this Amendment to the Agreement executed by the Czech & Slovak American Genealogy Society of Illinois ("Society" or "CSAGSI" ) an Illinois non-profit corporation located in Brookfield, Illinois and the Riverside Public Library, a government entity of the Village of Riverside in the State of Illinois.

In the case of any inconsistency between the terms and provisions of the original agreement set forth herein, the terms and provisions of this Amendment shall control. Terms used in this Amendment shall have the meanings assigned to them in the Agreement unless otherwise indicated to the contrary.

The parties hereto agree as follows:

### **I. GENERAL CONDITIONS**

3. The Library houses the Collection at 1 Burling Road, Riverside, IL 60546-2259. The Collection is housed on open shelves with both circulating and non-circulating materials.

### **III. ACQUISITION AND MAINTENANCE**

Any item in the Collection no longer wanted by the Library will be offered for return to the Society at no cost to either party. The Library will not dispose of any items in the Collection without previous written (or emailed) agreement with the Society, provided the Society responds within 90-days. If no response is received from the Society, the Library may act independently to remove the items from the collection and return them to the Society.

### **IV. USE OF THE COLLECTION**

1. The Collection has both circulating and non-circulating materials which have been determined by the Library and CSAGSI members. Only circulating books can be made available for Interlibrary Loan. All Reference and Ready Reference can only be used in the Library.

### **V. SECURITY**

1. The Library, at its own expense has provided a locked glass cabinet to protect rare or fragile materials. It is the property of the Library.

2. The Library maintains adequate and appropriate insurance coverage for the CSAGSI Collection through LIRA (Libraries of Illinois Risk Agency), as part of the Personal Properties Content and Volunteer coverages. The Library will provide a certificate of coverage upon request.

**VI. TERM OF THE AGREEMENT**

4. If either party decides to end this Agreement at any time, the collection of Society designated materials, including any materials added to the Collection per the conditions of this Agreement will be returned to the Society. The party initiating the termination will be responsible for the packing and return of the Collection to the Society including all the associated costs with moving. Return of the materials must be completed within a six-month timeframe.

This Amendment to the Agreement begins on 7-1-24

Approved and signed by:

Joseph Hartzel Date: 7-1-24

Joseph Hartzel

President, Czech & Slovak American Genealogy Society of Illinois

Ken Circo Date: 6.11.24

Ken Circo

President, Riverside Public Library Board of Trustees



## OFFICE OF THE SECRETARY OF STATE

---

ALEXI GIANNOULIAS • Secretary of State and State Librarian

Illinois State Library  
Gwendolyn Brooks Building  
300 South Second Street  
Springfield, Illinois 62701-1796  
217-782-2994

June 18, 2024

Ms. Janice Foley, Director  
Riverside Public Library  
1 Burling Road  
Riverside, Illinois 60546-2259

Dear Ms. Foley:

The Illinois State Library Public Library Construction Grant Review Committee reviewed the application submitted by the Riverside Public Library during the public hearing on April 25, 2024. The New Construction/Remodeling category is the third priority for funding following the Remodeling for Accessibility and Mini-Grant categories as established in the Administrative Rules. The committee ranked each application within these priorities and recommended proposals in priority order until the available funding was exhausted. Unfortunately, due to the number of applications received and the amount of available funding for the program, your proposal could not be funded even though it received a favorable review and funding recommendation.

We understand and appreciate the extensive work that was involved in the submission of your application. Your library will remain eligible to apply in future fiscal years if funding is available. However, you would be required to submit a new application.

Please feel free to contact me at [mshaffer@ilsos.gov](mailto:mshaffer@ilsos.gov) or 217-524-4901 if you have any questions.

Sincerely,

A handwritten signature in black ink, appearing to read "M Shaffer".

Mark W. Shaffer, Grant Program Specialist  
Illinois State Library

cc: Joan Wiaduck, Board President  
Grant File #24-SCP-303

MWS:ms



# Library Board Memorandum

**To:** Board of Trustees  
**From:** Janice Foley, Library Director  
**Date:** 7/15/2024  
**Re:** Insurance Valuation Report of Tangible Property Assets

---

As part of LIRA, the Library received a free a Tangible Property Assets appraisal. This was provided by LIRA to make sure they are insuring the group properly. I have attached the final report for your perusal. No action is needed on the report.



Prepared by

**CBIZ VALUATION GROUP, LLC**

An Insurance Valuation Report of Tangible Property Assets  
for

## **Riverside Public Library**

as of  
February 29, 2024

REVISED

## TABLE OF CONTENTS

PURPOSE OF THE VALUATION .....	3
DEFINITION OF VALUE .....	4
VALUATION METHODOLOGY .....	4
VALUATION SCOPE.....	5
CONCLUSION.....	5
ASSUMPTIONS AND LIMITING CONDITIONS .....	7

### Exhibits

- A. Valuation Comparison Report
- B. Building Summary Report
- C. Building Detail Report
- D. Data File (Provided Separately in Excel format)

June 3, 2024 - Revised

Mr. Trevor Smith  
Assistant Program Director  
Libraries of Illinois Risk Agency  
2850 Golf Road  
Rolling Meadows, IL 60008

Dear Mr. Smith:

CBIZ Valuation Group, LLC (CVG) has completed an insurance appraisal of certain property exhibited to us as part of Riverside Public Library located in Riverside, Illinois, and presents our findings in this report.

## Purpose of the Valuation

The purpose of this engagement was to provide to Libraries of Illinois Risk Agency (LIRA) a property insurance appraisal for Riverside Public Library in connection with its internal analysis for insurance needs for the identified property as of February 29, 2024.

CVG's opinion is intended to assist Libraries of Illinois Risk Agency (LIRA) in making informed business decisions and it is not a recommendation. Any decision relating to insurance coverage shall remain Libraries of Illinois Risk Agency (LIRA) responsibility and be made solely at its discretion. This report may only be used for the specific purpose stated.

Libraries of Illinois Risk Agency (LIRA) is the sole intended user of CVG's report or other work product. Libraries of Illinois Risk Agency (LIRA) shall not reference CVG or its work in any public filing or other materials distributed to actual or prospective shareholders, investors, financing parties, or similar third parties without CVG's prior written consent.

## Definition of Value

Replacement Cost New, as applicable to insurance valuations, is defined as the cost required to produce a property of like kind and materials at one time in accordance with current market prices for materials, labor and manufactured equipment, contractors overhead, profit and fees, but without provisions for overtime or bonuses for labor and premiums for materials. We did not take into consideration compliance with state or local ordinances or costs associated with demolition of property or the removal of debris.

Partial losses may result in higher replacement costs as partial losses often require a substantial amount of repair in conjunction with the replacement process. CVG's valuation methodology did not include the development of reproduction costs for ornate or historical property.

## Valuation Methodology

There are three fundamental techniques applied in the valuation of assets. These techniques are based on the cost to acquire new (cost approach); the cost at which the asset may change hands in the marketplace (sales comparison or market approach); and the present worth of expected cash flows (income approach). The principle of substitution is important to the development and application of these three techniques. This principle provides that a prudent investor will pay no more for an asset, property or business than he would be required to pay for a

replacement serving as a reasonable substitute of equal utility. The cost approach is most applicable in our valuation for property insurance reporting purposes, thus the cost approach was utilized.

The three principal methods for estimating value are summarized as:

- **Cost Approach:** This approach considers the current cost of reproducing the appraised assets. The reproduction/replacement cost new of the appraised assets is estimated on the basis of current labor and material prices plus allowances for overhead, profit and provisions for mechanical and engineering fees, supervision and other miscellaneous fees.
- **Sales Comparison Approach:** This approach produces an estimate of value by comparing the subject to sales of similar items. The technique is sometimes referred to as the market approach in that it is used to indicate the value established by informed buyers and sellers in the market. Caution must be exercised in using this method since the appraiser is not always privilege to the intricacies of the transaction and yet must attempt to make a valid comparison with the subject. Therefore, the sales comparison approach, although considered, was not applied.
- **Income Approach:** This approach gives consideration to the net income expectancy from the assets appraised, and to the capitalization of income in accordance with prevailing returns on properties or investments of similar risks, to determine the amount at which ownership by a prudent investor would be justified. Therefore, the income approach, although considered, was not applied.



## Valuation Scope

This report includes property classified as buildings. All other asset classifications were not included as part of the appraisal process, CVG's staff completed an inspection of the identified property located at these facilities on February 29, 2024.

- Buildings & Structures:** CVG completed a limited scope physical inspection and valuation of buildings (structures with permanent foundations) at the sites inspected. During the inspections, basic construction components including COPE data were observed and collected. Square footage was calculated using a combination of physically measuring the buildings, conducting take-offs of blueprints, and information made available by the Libraries of Illinois Risk Agency (LIRA). Digital photos were taken of each structure inspected and incorporated into our reports and work files.

The valuation included a visit to the member property with analysis of other data made available to us and research of current construction costs. A detailed listing of the property appraised together with an estimate of the insurable values is contained in the summary and detail reports contained herein.

## Conclusion

Our opinion, as of February 29, 2024, of the Replacement Cost New is as follows:

Description	Replacement Cost New (\$)
Buildings	6,356,000
<b>TOTAL</b>	<b>6,356,000</b>

Some assumptions inevitably will not materialize and unanticipated events and circumstances may occur; therefore, actual results achieved may vary. We have no responsibility to update our report for events and circumstances occurring after the date of this report. The information provided to us by others is believed to be reliable, but no responsibility for its accuracy is assumed.

The values presented in this report represent conclusions based on conventional insurance reporting. They are not intended to reflect unusual circumstances or "broad evidence rule" considerations.

In a partial loss, the amount involved may be based upon repair cost which could be higher than reproduction/replacement cost new as defined in this report.

The indication of an opinion of value herein does not guarantee that a buyer or seller can be found at the amount indicated.

This report presents only summary discussions of the data, reasoning, and analyses used in the appraisal process to develop CVG's opinion of value. Supporting documentation concerning these matters has been retained in our work files. The depth of the discussion contained in this report is specific to your needs as the client and for the state intended use. CVG is not responsible for the unauthorized use of this report.

These analyses are intended to comply with generally accepted valuation methods, and our report is expressly subject to the Terms and Conditions included in our engagement letter and Assumptions and Limiting Conditions contained in this report.

Should you have any questions regarding this report, please contact Rich Meyer at 312-602-6753.

Respectfully submitted,

*CBIZ Valuation Group, LLC*

CBIZ VALUATION GROUP, LLC

Contract #: 530853

## ASSUMPTIONS AND LIMITING CONDITIONS

This valuation by CBIZ Valuation Group, LLC ("CBIZ") is subject to and governed by the following Assumptions and Limiting Conditions and other terms, assumptions and conditions contained in the engagement letter.

### LIMITATION ON DISTRIBUTION AND USE

The report, the final estimate of value, and the prospective financial analyses included therein (collectively, as used in this paragraph and the following paragraph, the "CBIZ Work Product") are intended solely for the information of the person or persons to whom they are addressed and solely for the purposes stated; they should not be relied upon for any other purpose, and no party other than the Company may rely on them for any purpose whatsoever. Neither the valuation report or its contents, nor the appraiser or CBIZ, may be referred to or quoted in any registration statement, prospectus, offering memorandum, sales brochure, other appraisal, loan or other agreement or document given to third parties. In addition, except as set forth in the report, our analysis and report are not intended for general circulation or publication, nor are they to be reproduced or distributed to third parties.

Notwithstanding the foregoing, if the Company desires to distribute or use the CBIZ Work Product in any way not expressly contemplated by these Assumptions and Limiting Conditions or the Agreement, including, without limitation and by way of example, reference to CBIZ by name or inclusion of any portion of the CBIZ Work Product in any regulatory filing, CBIZ, at our sole discretion, may permit the Company to do so for a fee commensurate to the additional risk associated with such distribution or use.

### NOT A FAIRNESS OPINION

Our opinion and our report are not to be construed as an opinion of the fairness of an actual or proposed transaction, a solvency opinion, or an investment recommendation; instead, they are the expression of our determination of the fair value between a hypothetical willing buyer and a hypothetical willing seller in an assumed transaction on an assumed valuation date where both the buyer and the seller have reasonable knowledge of the relevant facts.

### OPERATIONAL ASSUMPTIONS

Unless stated otherwise, our analysis (i) assumes that, as of the valuation date, the Company and its assets will continue to operate as configured as a going concern, (ii) is based on the past, present and future projected financial condition of the Company and its assets as of the valuation date, and (iii) assumes that the Company has no undisclosed real or contingent assets or liabilities, other than in the ordinary course of business, that would have a material effect on our analysis.

### COMPETENT MANAGEMENT ASSUMED

It should be specifically noted that the valuation assumes the property will be competently managed and maintained over the expected period of ownership. This appraisal engagement does not entail an evaluation of management's effectiveness, nor are we responsible for future marketing efforts and other management or ownership actions upon which actual results will depend.

### NO OBLIGATION TO PROVIDE SERVICES AFTER COMPLETION

Valuation assignments are accepted with the understanding that there is no obligation to furnish services after completion of the original assignment. If the need for subsequent services related to a valuation assignment occurs, including updates, conferences, testimony, preparation for testimony, document production, interrogatory response preparation, or reprint and copy services whether by request of the Company or by subpoena or other legal process initiated by a party other than the Company, the Company agrees to compensate CBIZ for its time at its standard hourly rates then in effect plus all expenses incurred in the performance of said services. CBIZ reserves the right to make adjustments to the analysis, opinion and conclusion set forth in the report as we deem necessary by consideration of additional or more reliable data that may become available.

#### NO OPINION IS RENDERED AS TO LEGAL FEE OR PROPERTY TITLE

No opinion is rendered as to legal fee or property title. No opinion is intended in matters that require legal, engineering or other professional advice that has been or will be obtained from professional sources.

#### LIENS AND ENCUMBRANCES

We gave no consideration to liens or encumbrances except as specifically stated. We assumed that all required licenses and permits are in full force and effect, and we made no independent, on-site tests to identify the presence of any potential environmental risks. We assume no responsibility for the acceptability of the valuation approaches used in our report as legal evidence in any particular court or jurisdiction.

#### INFORMATION PROVIDED BY OTHERS

Information furnished by others is presumed to be reliable; no responsibility, whether legal or otherwise, is assumed for its accuracy and it cannot be guaranteed as being certain. All financial data, operating histories and other data relating to income and expenses attributed to the business have been provided by management or its representatives and have been accepted without further verification except as specifically stated in the report.

#### PROSPECTIVE FINANCIAL INFORMATION

Valuation reports may contain prospective financial information, estimates or opinions that represent reasonable expectations at a particular point in time, but such information, estimates or opinions are not offered as forecasts, prospective financial statements or opinions, predictions or assurances that a particular level of income or profit will be achieved, that events will occur or that a particular price will be offered or accepted. Actual results achieved during the period covered by our prospective financial analysis will vary from those described in our report, and the variations may be material.

Any use of management's projections or forecasts in our analysis will not constitute an examination, review or compilation of prospective financial statements in accordance with standards established by the American Institute of Certified Public Accountants (AICPA). We will not express an opinion or any other form of assurance on the reasonableness of the underlying assumptions or whether any of the prospective financial statements, if used, are presented in conformity with AICPA presentation guidelines.

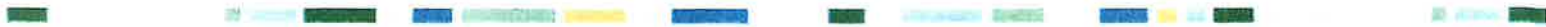
A&LCRev2016



## EXHIBITS



# VALUATION COMPARISON REPORT



Bldg ID #	Building	Address	City	Previous Values		New Values		% Change In Value	Notes:
				Building	Building	Building	Building		
0460011029	Riverside Public Library	1 Burling Road	Riverside	\$6,000,000	\$6,356,000	\$6,000,000	\$6,356,000	6%	
Grand Totals - 1 Appraisal									





## BUILDING SUMMARY REPORT



**Year Built    ISO Class    # of Stories    Square Footage    Building Insurable Value**

Site Name: Riverside Public Library

Site Number: 001

**BUILDING # 1029**

Riverside Public Library  
1 Burling Road  
Riverside, IL 60546

1930    2    2    17,500    \$6,356,000

Totals for **001** - 1 Appraisal

Totals for **Riverside Public Library - 1 Appraisal**

Grand Totals - 1 Appraisal

**\$6,356,000**

**\$6,356,000**

**\$6,356,000**





# BUILDING DETAIL REPORT

**RIVERSIDE PUBLIC LIBRARY**

Inspected: 2/29/2024

**Insured** 046 **Tour Guide** Janice Foley  
**Site** 001 - Riverside Public Library  
**Building** 1029 - Riverside Public Library  
**Address** 1 Burling Road  
**City, State, Zip** Riverside, IL 60546  
**Latitude** N 41.82629350 **Longitude** W -87.81923970

**UNDERWRITING DATA**

**Occupancy** 100% Library (Public)  
**Stories above Grade** 2 **Year Built** 1930  
**Superstructure SqFt** 17,500 **Vacant** No  
**Substructure SqFt** 0  
**Total SqFt** 17,500  
**ISO Class** 100% 2 - Masonry/Joisted Masonry  
**Foundation Type** Mat/Slab  
**Exterior Wall Finish** 100% Stone on Masonry  
**Roof Pitch** 60% High (15:12 to 24:12 Pitch), 40% Flat  
**Roof Geometry** Gable  
**Roof Frame Type** Wood Purlins  
**Roof Materials** 40% Single-Ply Membrane, 60% Tile, Clay  
**Heating System** 100% Rooftop Unit  
**Cooling System** 100% Rooftop Unit  
**Electrical** Yes **Plumbing** Yes

**Passenger Elevators** 1  
**Freight Elevators** 0  
**Sprinkler System** Yes **Type** Wet Pipe **Automatic Fire Detection** Yes **Type** Central  
**Manual Fire Alarms** Yes **Type** Central **Entry Alarms** Yes **Type** Central

INSURABLE VALUES	
Building	\$6,356,000
Per SqFt Rate	\$363



**NOTES:** Includes: library, offices, and meeting rooms.

*You've touched my heart  
with your kindness.*

*Dear Janice,*

*We received the letter  
regarding the library donating  
a book in my Dad's honor  
(Charles Brom). This gesture touched  
our hearts and we are  
grateful. Thank you very much.*

*Sincerely,*

*The family of Charles Brom*