

VILLAGE OF LOMBARD
REQUEST FOR BOARD OF TRUSTEES ACTION
For Inclusion on Board Agenda

 X Resolution or Ordinance (Blue) *Waiver of First Requested*
 Recommendations of Boards, Commissions & Committees (Green)
 Other Business (Pink)

TO: PRESIDENT AND BOARD OF TRUSTEES

FROM: David Hulseberg, Village Manager

DATE: February 9, 2011 (COW)(B of T) February 17, 2011

TITLE: Resolution Regarding the Designation of Certain Banks and Investment Brokers as
Appropriate Depositories of Village Funds and Agents for Village Investments

SUBMITTED BY: Timothy Sexton, Director of Finance

BACKGROUND/POLICY IMPLICATIONS:

From time to time it becomes necessary to update the list of approved depositories for Village funds and to designate agents to be used by the Director of Finance for Village Investments. The last list of depositories was approved in March 2008. Since that time there have been several changes to the list.

Passage of the attached resolution by the Village Board is requested. This resolution will be updated in the future when other banks or agents are identified or when bank mergers or corporate name changes occur.

Fiscal Impact/Funding Source:

Policy Implications

Review (as necessary):

Village Attorney X _____ Date _____

Finance Director X _____ Date _____

Village Manager X _____ Date _____

NOTE: All materials must be submitted to and approved by the Village Manager's Office by 12:00 noon, Wednesday, prior to the Agenda Distribution.