

R E S O L U T I O N
R_____11

RESOLUTION REGARDING THE DESIGNATION OF CERTAIN BANKS,
INVESTMENT BROKERS, AND MUNICIPAL INVESTMENT POOLS AS APPROPRIATE
DEPOSITORIES OF VILLAGE FUNDS AND AGENTS FOR VILLAGE INVESTMENTS

WHEREAS, the President and Board of Trustees of the Village of Lombard, DuPage County, Illinois have heretofore designated certain banks as appropriate depositories for the purpose of depositing Village funds therein, and

WHEREAS, it is necessary to amend the list of designated depositories due to various bank mergers and official name changes, and

WHEREAS, it is also deemed necessary that the list of bank depositories be expanded to encompass other banking institutions appropriate for the purpose of depositing Village funds therein, and

WHEREAS, it is necessary to identify brokers which will be used from time to time for the purchase of various investment securities for the purpose of investing Village funds;

NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF LOMBARD, DU PAGE COUNTY, ILLINOIS that the following banks and investment brokers are designated as depositories for Village of Lombard deposits and agents for Village investments:

Banks

1. MB Financial Bank
2. Harris Bank
3. West Suburban Bank
4. Charter One
5. Glen Ellyn Bank & Trust
6. Amalgamated Bank

Brokers

1. Vining Sparks
2. Gilford Securities
3. Morgan Stanley
4. Financial Northeastern Companies

Investment Pools

1. Illinois Metropolitan Investment Fund
2. The Illinois Funds – Money Market Fund

BE IT FURTHER RESOLVED THAT the Director of Finance is directed to take the necessary steps to prepare and execute appropriate documentation with each institution listed hereby designating these institutions as depositories of Village funds and agents for Village investments and the Director of Finance and other officers and employees of the Village are directed to restrict deposits of Village investments and funds to the above named depositories and agents.

Adopted this _____ day of _____, 2011

Ayes: _____

Nays: _____

Absent: _____

Approved this _____ day of _____, 2011

William J. Mueller
Village President

ATTEST:

Brigitte O'Brien
Village Clerk

APPROVAL AS TO FORM:

Thomas P. Bayer
Village Attorney