

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

A
080154

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: William T. Lichter, Village Manager
DATE: March 11, 2008 (COW)(B of T) March 20, 2008
TITLE: Resolution Regarding the Designation of Signatories on Village Accounts
SUBMITTED BY: Timothy Sexton, Director of Finance

BACKGROUND/POLICY IMPLICATIONS:

The list of approved signatories on Village accounts needs to be amended due to the appointment of Rhonda Heabel as Assistant Director of Finance. In all cases, two signatures are required on each check issued on these accounts. Dual signatories maintain the internal control on Village funds that is fiscally prudent and a cornerstone of sound financial practices.

In the future, as signatories change, the list of approved signatories on Village accounts will likewise need to be amended. Passage of the attached resolution by the Village Board is requested. Once approved, the Finance Department will be responsible for preparation of new signature cards required by each institution.

Fiscal Impact/Funding Source:

Policy Implications

Review (as necessary):

Village Attorney X _____	Date _____
Finance Director X <u>Timothy Sexton</u>	Date <u>3/11/08</u>
Village Manager X <u>William T. Lichter</u>	Date <u>3/12/08</u>

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.

RESOLUTION
R_____08

RESOLUTION REGARDING THE DESIGNATION OF
SIGNATORIES ON VILLAGE ACCOUNTS

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

WHEREAS, it is deemed necessary from time to time to designate signatories on accounts held by the Village at these various banks;

NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF LOMBARD, DU PAGE COUNTY, ILLINOIS that the following individuals are designated as signatories for Village of Lombard accounts as detailed therein: William J. Mueller, William T. Lichter, Timothy Sexton, Rhonda Heabel.

BE IT FURTHER RESOLVED THAT the Director of Finance is directed to take the necessary steps to prepare and execute appropriate documentation with each banking institution listed in order to so designate these individuals as signatories on Village accounts.

Adopted this ____ day of _____, 2008

Ayes: _____

Nays: _____

Absent: _____

Approved this ____ day of _____, 2008

William J. Mueller
Village President

ATTEST:

Barbara A. Johnson
Deputy Village Clerk

APPROVAL AS TO FORM:

Thomas P. Bayer
Village Attorney