

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

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

TO: PRESIDENT AND BOARD OF TRUSTEES

FROM: Scott Niehaus, Village Manager

DATE: March 25, 2014 (COW)(B of T) April 2, 2014

TITLE: A Motion Authorizing an Extension of Contract for Banking Services

SUBMITTED BY: Timothy Sexton, Director of Finance

**BACKGROUND/POLICY IMPLICATIONS:**

Attached is staff's memo to the Finance Committee to request a three year extension for the Village's banking service contract with Wheaton Bank & Trust Company. As stated in the memo, the Village has been very satisfied with the services provided by Wheaton Bank & Trust and they have offered to extend the contract without increasing any costs.

At their March 24, 2014 meeting, the Finance Committee reviewed staff's memo and voted unanimously to recommend to the Village Board approval of three year contract extension with Wheaton Bank & Trust for general banking, custodial, and lockbox services.

Review (as necessary):

Village Attorney X \_\_\_\_\_

Finance Director X Timothy Sexton

Village Manager X Scott Niehaus

Date \_\_\_\_\_

Date 3/26/14

Date 3/26/14

**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.**