

**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: April 12, 2023 (COW)(B of T) April 20, 2023  
TITLE: Motion to Waive Bids and Approve a Three (3) Year Contract Extension for Banking Services  
SUBMITTED BY: Timothy Sexton, Director of Finance

**BACKGROUND/POLICY IMPLICATIONS:**

Attached is staff's memo to the Finance & Administration 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. Wheaton Bank has offered to extend our contract for another three years through April 30, 2026 with only the fee changes noted in their letter. In addition, since the last contract renewal, Wheaton Bank has opened a branch location in Lombard.

At their April 3, 2023 meeting, the Finance & Administration Committee reviewed the attached memo and voted unanimously to recommend to the Village Board approval of a three year contract extension with Wheaton Bank & Trust for general banking, custodial, and lockbox services.

Review (as necessary):  
Village Attorney X \_\_\_\_\_ Date \_\_\_\_\_  
Finance Director X \_\_\_\_\_ Date \_\_\_\_\_  
Village Manager X Scott Niehaus Date 4/12/23

**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.**