

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

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

TO: PRESIDENT AND BOARD OF TRUSTEES

FROM: Timothy Sexton, Director of Finance

DATE: March 1, 2018 (COW)(B of T) March 15, 2018

TITLE: Approval of Corporate Resolution for Credit Card Services

BACKGROUND/POLICY IMPLICATIONS:

The Village currently utilizes a credit card provider to make small purchases. The Village currently has 21 individuals with Village-issued credit cards with a spending limit of up to \$2,500 per transaction and \$5,000 per month. The Village has a Purchase Card Policy included in the Purchasing Manual that each cardholder must follow. The current service provider does not offer a rebate. In addition, the customer service has been very difficult to work with when there are fraudulent claims on the Village's account. If approved, staff will cancel this account.

The Village of Lombard has been approved for a VOX Business Card program with an aggregate credit limit of \$50,000. The proposed program will allow the Village to institute added security to restrict purchases by card holder and provides a rewards program with rebates to the Village based on volume of usage. The program is endorsed by the Village's primary banking services provider, Wheaton Bank and Trust. Staff contacted three local government entities who utilize this program and have 15-30 individual cards. All three entities had very positive reviews. Each entity said the customer service is good and the website is user friendly with more capabilities than they had with their previous vendors.

Staff requests Village Board recommend approval of the attached bank resolution to authorize signers to enter into an agreement with First National Bank of Omaha (VOX Business Card) for credit card services

Review (as necessary):

Village Attorney X _____	Date _____
Finance Director X <i>Timothy Sexton</i>	Date <i>2/28/18</i>
Village Manager X <i>SM</i>	Date <i>3/1/18</i>

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.