



## **MEMORANDUM**

TO: Mayor Pruyn and Village Trustees

FROM: Carie Anne Ergo

DATE: September 13, 2019

SUBJECT: Discussion and action Regarding Resolution 1143-19 – Authorizing the Designation of Signatories with Respect to Banking Transaction

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### **Introduction**

With the recent appointments of Marty Hower as Village Treasurer and Jessica Spencer as Administrative Service Manager, the Village needs to update the authorize signatories on the Village's bank accounts. In order to do so, Itasca Bank & Trust requires that all authorized signatories be approved by the Village Board via resolution.

### **Staff Recommendation**

It is recommended that the Board approve the Resolution 1146-19 at the September 17<sup>th</sup> Village Board meeting.

### **Attachment**

Resolution 1146-19

**RESOLUTION NO. 1143-19**

**A RESOLUTION AUTHORIZING THE DESIGNATION OF SIGNATORIES  
WITH RESPECT TO BANKING TRANSACTIONS**

**WHEREAS**, the Village of Itasca, DuPage County, Illinois, is an Illinois municipal corporation; and

**WHEREAS**, the Village desires to designate Itasca Bank & Trust Co., The Illinois Funds, Illinois Metropolitan Investment Fund, and PMA Financial Network as depositories of Village funds; and

**WHEREAS**, the Village now wishes to authorize certain individuals to serve and otherwise act on behalf of the Village as signatories with respect to all deposits, withdrawals, checks, securities transactions, application forms, signature cards, and all other necessary documents pertaining to those financial institutions heretofore designated by this Village to serve as depositories of Village funds.

**NOW, THEREFORE, BE IT RESOLVED** by the President and Board of Trustees of the Village of Itasca, DuPage County, Illinois, as follows:

**SECTION ONE:** The following institutions are designated as depositories of Village funds, namely: Itasca Bank & Trust Co., The Illinois Funds, Illinois Metropolitan Investment Fund, and PMA Financial Network.

**SECTION TWO:** The Board does hereby authorize, designate and direct Jeff Pruyn, Village President; Marty Hower, Village Trustee; Monika Adamski, Village Finance Director; Jessica Spencer, Administrative Service Manager; and Carie Anne Ergo, Village Administrator, to serve and otherwise act on behalf of the Village of Itasca, as signatories with respect to all deposits, withdrawals, checks, securities transactions, application forms, signature cards, and all other necessary documents pertaining to those financial institutions heretofore designated by this Village to serve as depositories of Village funds.

**SECTION THREE:** The Village President, Clerk, Treasurer, Finance Director, and Administrator are hereby authorized and directed to execute all changes of name signature cards and all other bank forms and documents required to the purpose of placing into effect the signatory designation of this Resolution.

**SECTION FOUR: SEVERABILITY.** If any section, paragraph or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this Resolution.

**SECTION FIVE: REPEAL OF PRIOR RESOLUTIONS.** All prior Resolutions and Ordinances in conflict or inconsistent herewith are hereby expressly repealed only to the extent of such conflict or inconsistency.

**SECTION SIX: EFFECTIVE DATE.** This Resolution shall be in effect immediately upon its passage and approval.

AYES: \_\_\_\_\_

NAYES: \_\_\_\_\_

ABSENT: \_\_\_\_\_

ABSTAIN: \_\_\_\_\_

APPROVED and ADOPTED by the Village President and Board of Trustees of the Village of Itasca this 17<sup>th</sup> day of September, 2019.

APPROVED:

\_\_\_\_\_  
Village President Jeffery J. Pruyn

ATTEST:

\_\_\_\_\_  
Village Clerk Jody Conidi