

VILLAGE OF LONG GROVE

RESOLUTION NO. 2021-R-_____

**A RESOLUTION AUTHORIZING SIGNATORIES FOR
THE VILLAGE OF LONG GROVE BANK ACCOUNTS
AND APPOINTING VILLAGE TREASURER**

WHEREAS, the Village of Long Grove (the "**Village**") has designated certain financial institutions as depositories for Village funds ("**Depositories**"), which from time-to-time requires that the Village update its list of authorized signatories ("**Signatories**"); and

WHEREAS, the Village's current Depositories include BMO Harris, NA, BCU, Illinois Metropolitan Investment Fund, Amalgamated Bank of Chicago, and UBS Financial Services Inc., which require that the Village designate those Signatories authorized to endorse in the name of the Village and to cash, negotiate, or deposit with such Depositories any money, checks, drafts, orders, notes, and any other instruments for the payment of funds held by or payable to the Village; and

WHEREAS, the Village desires to redesignate its Signatories as provided herein; and

WHEREAS, with the appointment of a new Village Manager, the Village President desires to appoint, and the Village Board desires to approve, the Village Manager also to serve as Village Treasurer;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE VILLAGE OF LONG GROVE, LAKE COUNTY, ILLINOIS, THAT:

Section 1: Recitals. The recitals set forth above are incorporated as a part of this Resolution by this reference.

Section 2: Revocation of Prior Signatories. The Village hereby revokes all prior resolutions designating Signatories to act on behalf of the Village with respect to Depositories.

Section 3: Designation of Signatories. The individuals listed below are designated as the Village's Signatories and are authorized to act on behalf of the Village with respect to Village funds under the control of the Depositories:

William Jacob, Village President [Elected]
Anne Kritzmire, Village Trustee [Elected]
Roberta O'Reilly, Village Trustee [Elected]

Gregory Jackson, Village Manager
Denise Arrell-Rosenquist, Director of Operations

Section 4: Conditions on All Accounts. The signature authorizations for each Depository identified in this Resolution shall be subject to the following:

SPECIAL INSTRUCTIONS:

Require two signatures, one from elected and one from appointed officials (any combination) for all transactions. Specifically, one of the elected and one of the appointed officials to release collateral, purchase or sell investments and further that the Village Manager can wire or transfer to and from one Village of Long Grove financial institution and account to another Village of Long Grove financial institution and account, and that if a check is issued for maturing principal or interest funds it be made payable solely to Village of Long Grove for that maturing principal and/or interest funds.

Section 5: Execution of Resolutions. The Signatories are authorized to execute, and the Village Clerk and Deputy Clerk are authorized to attest, any resolutions or other documentation requested by the Depositories that are necessary to effectuate the designation of the Signatories identified herein in a form acceptable to the Village Manager in consultation with the Village Attorney, subject to the terms and limitations of this Resolution.

Section 6: Appointment of Village Treasurer. Village Manager Gregory Jackson is hereby appointed to serve as Village Treasurer, subject to all requirements of law, including the Village Code.

Section 7: Effective Date. This Resolution shall be in full force and effect from and after its passage and approval in the manner provided by law.

PASSED this _____ day of _____, 2021.

AYES:

NAYS:

ABSENT:

APPROVED this _____ day of _____, 2021.

Village President

ATTEST:

Village Clerk