

A RESOLUTION DESIGNATING AND REAFFIRMING DEPOSITORIES

WHEREAS, the Village Treasurer of the Village of Arlington Heights, Illinois, pursuant to the terms of 65 ILCS 5/3-10-3, has recommended that this Board designate an additional bank to be used as a depository,

NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF ARLINGTON HEIGHTS:

SECTION ONE: That the following bank be added to the list of banks that are designated depositories for the Village of Arlington Heights:

First Merit Bank

SECTION TWO: Due to bank mergers, acquisitions and name changes, the following is a current listing of designated depositories for the Village of Arlington Heights and should be reaffirmed as Village depositories:

People's Bank
Village Bank & Trust
Chase
BMO Harris Bank
Bank of America
Charter One Bank
First Midwest Bank
Parkway Bank
U.S. Bank (Illinois Funds)
Illinois Metropolitan Investment Fund (IMET)

SECTION THREE: That the Village Treasurer and Surety or Sureties on his official bond are hereby relieved and discharged from any liability or responsibility growing out of the closing of such banks or the failure of such banks to pay on demand, any such funds or money so deposited.

SECTION FOUR: That each bank designated as a depository for such money and funds shall furnish this Board with a copy of all bank statements which it is required to furnish to the Commissioner of Banks and Trust Companies or the Comptroller of the Currency while acting as such depository.

SECTION FIVE: This Resolution shall be in full force and effect from and after its passage and approval in the manner provided by law.

AYES:

NAYS:

PASSED AND APPROVED this 7th day of December, 2015.

Village President

ATTEST:

Village Clerk

RESOLUTION: Bank Depository 2015