Item #3:

Res. Updating Signature Cards For Financial Institutions

(BCU, IMET, UBS & Amalgamated)

VILLAGE OF LONG GROVE
RESOLUTION NO. 2015-R-__

A RESOLUTION UPDATING SIGNATORY CARDS WITH VARIOUS FINANCIAL INSTITUTIONS

WHEREAS, the Village of Long Grove maintains financial accounts with various institutions and authorizes certain individuals as agents ("***Agents***") to act on behalf of the Village in making withdrawals, deposits, and other customary transactions; and

WHEREAS, the Village currently maintains accounts with Baxter Credit Union ("***BCU***"), Illinois Metropolitan Investment Trust ("***IMET***"), UBS AG Financial Services, Inc. ("***UBS***") and Amalgamated Bank Of Chicago ("***Amalgamated***") (collectively, "***Financial Institutions***") ; and

WHEREAS, the Village desires to update its signature cards and account agreements with the Financial Institutions;

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: **Change of Agents**. The Agents listed below are individually authorized to act on behalf of the Village with respect to accounts at the Financial Institutions, in accordance with the Village Code and the account agreements with each respective Financial Institution:

AUTHORIZED SIGNATURES:
Angie Underwood, Village President (elected)
John Marshall, Village Trustee (elected)
David Lothspeich, Village Manager (appointed)

AUTHORIZED TO VERIFY:
Identical to those Authorized to Originate.

DRAFT

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.

Notwithstanding the foregoing, the Agents shall only be authorized to deposit Village funds in accounts with BCU to the extent that such accounts are fully insured in accordance with applicable law.

Section 3: **Effective Date**. This Resolution shall be in full force and effect from April 7, 2015 and after its passage and approval in the manner provided by law.

PASSED this 24th day of February, 2015.

AYES: (__) Trustees

NAYS: (__)

ABSENT: (__)

APPROVED this 24th day of February, 2015.

_____
Angela Underwood, Village President

ATTEST:

_____
Heidi Locker-Scheer, Village Clerk