

Item #5:
Resolution Changing Authorized Agents - Financial Institutions

VILLAGE OF LONG GROVE
RESOLUTION NO. 2013-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**"), and UBS AG Financial Services, Inc. ("**UBS**") (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)
Joseph Barry, Village Trustee (elected)
David Lothspeich, Village Manager (appointed)

AUTHORIZED TO VERIFY:

Identical to those Authorized to Originate.

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 and after its passage and approval in the manner provided by law.

PASSED this 9th day of April, 2013

AYES: (X) Trustees

NAYS: (X)

ABSENT: (X)

APPROVED this 9th day of April, 2013.

Maria Rodriguez, Village President

ATTEST:

Karen Schultheis, Village Clerk