

---

**THE VILLAGE OF COAL CITY**  
GRUNDY & WILL COUNTIES, ILLINOIS

---

RESOLUTION  
NUMBER 18-01

---

**A RESOLUTION DESIGNATING DEPOSITORIES FOR FUNDS IN CUSTODY  
OF THE VILLAGE OF COAL CITY TREASURER**

---

TERRY HALLIDAY, Village President  
PAMELA M. NOFFSINGER, Village Clerk

SARAH BEACH  
ROSS BRADLEY  
TIMOTHY BRADLEY  
DANIEL GREGGAIN  
NEAL NELSON  
JUSTIN WREN  
Village Trustees

---

Published in pamphlet form by authority of the President and Board of Trustees of the Village of  
Coal City

on January 10, 2018

RESOLUTION NO. 18-01

**A RESOLUTION DESIGNATING DEPOSITORIES FOR FUNDS IN CUSTODY  
OF THE VILLAGE OF COAL CITY TREASURER**

**WHEREAS**, the Village of Coal City (“Village”) is an Illinois non-home rule municipal corporation, organized and operating pursuant to the Constitution and laws of the State of Illinois; and

**WHEREAS**, pursuant to the terms of the Public Funds Investment Act (the “Act”, 30 ILCS 235/1, et seq.), the Village Board shall adopt a written investment policy; and

**WHEREAS**, the Village adopted an investment policy as Section 37-3 of the Village Code (the “Policy”) in accordance with the Act; and

**WHEREAS**, the Policy delegates the establishment, management, administration and implementation of an investment program consistent with the adopted Policy to the Village Treasurer (Section 37-2(E) of the Village Code); and

**WHEREAS**, the Village Treasurer is additionally required to keep a list of authorized financial dealers and institutions; and

**WHEREAS**, pursuant to the Act, the Village is required to keep all funds and money in its custody or control in authorized depositories as may be designated by the Village Treasurer from time or the Village Board acting pursuant to the advice of the Village Treasurer, and such authorized places of deposit must satisfy the requirements of Section 6 of the Act.

**NOW, THEREFORE, BE IT RESOLVED** by the President and Board of Trustees of the Village of Coal City, Counties of Will and Grundy, Illinois, as follows:

**SECTION 1. RECITALS.** That the foregoing recitals shall be and are hereby incorporated into and made a part of this Resolution as if fully set forth in this Section 1.

**SECTION 2. AUTHORIZED DEPOSITORIES.** Provided that each of the banks and financial institutions set forth on the list appended hereto as **Exhibit A** and incorporated by reference as though herein set forth in its entirety, are insured by the Federal Deposit Insurance Corporation or otherwise insured in accordance with applicable law and satisfy the requirements of Section 6 of the Act as herein described, each is hereby designated, subject to Section 3 of this ordinance, as a depository in which the funds and monies received by the Treasurer of this Village, by virtue of her office, may be deposited (the "Authorized Depositories").

**SECTION 3. AUTHORIZED DEPOSITORIES SWORN STATEMENTS.** That any bank herein designated as an Authorized Depository shall, while acting as such depository, furnish the corporate authorities of the Village with copies of all sworn statements of the resources and liabilities which such Authorized Depository is required to furnish to the Commissioner of Banks and Real Estate or to the Comptroller of the Currency.

**SECTION 4. PROTECTION OF UNCOLLATERALIZED FUNDS.** That such funds or monies deposited in any bank herein designated as a depository, which are not collateralized or insured by an agency of the federal government, shall not exceed

seventy- five (75%) per cent of the capital stock and surplus of such bank and the aforesaid Treasurer shall not be discharged from responsibility for any such funds or monies deposited in said bank in excess of such limitation.

**SECTION 5. PUBLIC FUNDS INVESTMENT ACT COMPLIANCE.**

That no funds shall be deposited in any of the Authorized Depositories until such time as the corporate authorities of the Village have received a copy of the last two sworn statements of resources and liabilities which each said bank is required to furnish to the Commissioner of Banks and Real Estate or the Comptroller of the Currency.

**SECTION 6. OFFICIALS.** That the below listed names are the persons respectively holding the below designated offices as of the date of the adoption of this Resolution:

Terry Halliday, Village President

Pamela Noffsinger, Village Clerk

Matthew Fritz, Village Administrator

Kristi Wickiser, Village Treasurer

**SECTION 7. NOTICE OF NEW OFFICIALS.** That the Village Clerk shall file with each said bank a certified statement of the persons from time to time holding the offices of President, Clerk, Treasurer, and Administrator in the event that there is a change of persons holding any of the aforesaid offices.

**SECTION 8. RESOLUTION OF CONFLICTS.** All enactments in conflict herewith are hereby repealed to the extent of such conflict.

**SECTION 9. SAVING CLAUSE.**

If any section, paragraph, clause, or provision of this Resolution shall be held invalid, the invalidity thereof shall not affect any of the other provisions of this Resolution, which are hereby declared to be separable.

**SECTION 10. EFFECTIVENESS.**

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

SO RESOLVED this 10<sup>th</sup> day of January, 2018, at Coal City, Grundy and Will Counties, Illinois.

AYES: 4

NAYS: 0

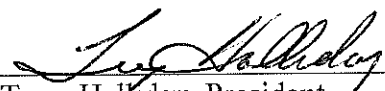
ABSENT: 2

ABSTAIN: 0

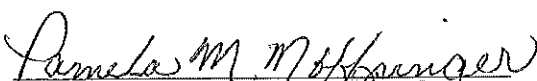
PRESENT: 4

APPROVED this 10<sup>th</sup> day of January, 2018.

**VILLAGE OF COAL CITY**

  
Terry Halliday, President

Attest:

  
Pamela M. Noffsinger, Clerk

**EXHIBIT A**

**APPROVED DEPOSITORY INSTITUTIONS**

Midland States Bank

First Midwest Bank

Illinois Funds

Illinois Metropolitan Funds

Busey Bank

Bank of Pontiac

Coal City Bank

Grundy County Bank