

Request For Board Action

REFERRED TO BOARD: May 10, 2021

AGENDA ITEM NO: 1

ORIGINATING DEPARTMENT: Finance Department

SUBJECT: Consideration of Bank Corporate Authority Resolutions.

SUMMARY AND BACKGROUND OF SUBJECT MATTER:

Resolutions are on file with each bank naming the corporate officers of Village and authorizing any two of the designated Village officers to endorse bank transactions on behalf of the Village. Village funds are held at local banks Heartland Bank & Trust and State Bank of the Lakes.

Due to the election of a new Mayor, the bank resolutions must be amended to reflect the legal names of officers of the Village.

FINANCIAL IMPACT: None.

DOCUMENTS ATTACHED:

1. Corporate Authority Resolution - Heartland Bank & Trust
2. Corporate Authority Resolution - State Bank of the Lakes

RECOMMENDED MOTION:

Move to approve the Corporate Authority Resolutions as presented.

Resolution No.

CORPORATE AUTHORITY RESOLUTION – HEARTLAND BANK & TRUST CO

Section 1. I, Lori K. Romine, hereby certify that I am the Village Clerk for the Village of Antioch, Federal Employer ID number 36-6005772, a corporation organized under the laws of the State of Illinois and that the following is a true, complete and correct copy of resolutions adopted at a meeting of the Board of Trustees of the Village duly and properly called and held on _____, 2021, that a quorum was present at said meeting; that said resolutions are set forth in the minutes of said meeting and have not been rescinded or modified.

RESOLVED, that the **HEARTLAND BANK & TRUST CO** (the Bank) be and it hereby is designated as a depository for the funds of this corporation and any two officers listed below of this corporation is hereby authorized to open or cause to be opened an account or accounts with said Bank on such terms, conditions and agreements as shall be required by said Bank, to endorse or cause to be endorsed, in the name of this corporation and to cash, to negotiate or to deposit or cause to be deposited in such account or accounts any money, checks, drafts, orders, notes and other instruments for the payment of money and to make any other agreements deemed advisable in regard thereto.

RESOLVED FURTHER, that checks, drafts or other withdrawal orders issued against the funds of this corporation on deposit with said Bank may be signed by any two of the following:

SCOTT J. GARTNER

LORI K. ROMINE

JOY McCARTHY

JAMES KEIM

and said Bank is hereby fully authorized to pay and charge to the account of this corporation any checks, drafts of other withdrawal orders, so signed, including those payable to the individual order of the person signing the same and including also checks or other withdrawal orders payable to the said Bank or to any other person or corporation, which are applied in payment of any indebtedness owing to said Bank from the person or persons who signed such checks or other withdrawal orders.

RESOLVED FURTHER that this resolution shall continue in force until express written notice of its rescission or modification has been furnished to and received by said Bank.

RESOLVED FURTHER, that all transactions, if any, in respect to any deposits, withdrawals, rediscounts and borrowings by or in behalf of this corporation with said Bank prior to the adoption of this resolution be and the same hereby are in all things ratified, approved, and confirmed.

RESOLVED FURTHER, that any of the persons above-named be and they hereby are authorized and empowered to make any and all other contracts, agreements, stipulations and orders which they may deem advisable, from time to time, with said Bank in respect to transaction between this corporation and said Bank in regard to funds deposited in said Bank, moneys borrowed from said Bank or any other business transacted by and between this corporation and said Bank.

RESOLVED FURTHER, that any and all resolutions heretofore adopted by the Board of Trustees of this Village and certified to said Bank as governing the operation of this corporation's account(s) with it, be and are hereby continued in full force and effect, except as the same may be supplemented or modified by the foregoing.

I further certify that the Board of this corporation has, and at the time of adoption of said resolution had, full power and lawful authority to adopt the foregoing resolutions and to confer the powers therein granted to the persons named who have full power and lawful authority to exercise the same.

In Witness Whereof, I have hereunto subscribed my name and affixed the seal of this corporation this ___ day of _____, 2021.

PASSED by the President and Board of Trustees of the Village of Antioch ___ day of _____, 2021.

Date:
Scott J. Gartner, Mayor

ATTEST:

Lori K. Romine, Village Clerk

Resolution No.

CORPORATE AUTHORITY RESOLUTION – STATE BANK OF THE LAKES

Section 1. I, Lori K. Romine, hereby certify that I am the Village Clerk for the Village of Antioch, Federal Employer ID number 36-6005772, a corporation organized under the laws of the State of Illinois and that the following is a true, complete and correct copy of resolutions adopted at a meeting of the Board of Trustees of the Village duly and properly called and held on _____, 2021, that a quorum was present at said meeting; that said resolutions are set forth in the minutes of said meeting and have not been rescinded or modified.

RESOLVED, that the **STATE BANK OF THE LAKES** (the Bank) be and it hereby is designated as a depository for the funds of this corporation and any two officers listed below of this corporation is hereby authorized to open or cause to be opened an account or accounts with said Bank on such terms, conditions and agreements as shall be required by said Bank, to endorse or cause to be endorsed, in the name of this corporation and to cash, to negotiate or to deposit or cause to be deposited in such account or accounts any money, checks, drafts, orders, notes and other instruments for the payment of money and to make any other agreements deemed advisable in regard thereto.

RESOLVED FURTHER, that checks, drafts or other withdrawal orders issued against the funds of this corporation on deposit with said Bank may be signed by any two of the following:

SCOTT J. GARTNER

LORI K. ROMINE

JOY MC CARTHY

JAMES KEIM

and said Bank is hereby fully authorized to pay and charge to the account of this corporation any checks, drafts of other withdrawal orders, so signed, including those payable to the individual order of the person signing the same and including also checks or other withdrawal orders payable to the said Bank or to any other person or corporation, which are applied in payment of any indebtedness owing to said Bank from the person or persons who signed such checks or other withdrawal orders.

RESOLVED FURTHER that this resolution shall continue in force until express written notice of its rescission or modification has been furnished to and received by said Bank.

RESOLVED FURTHER, that all transactions, if any, in respect to any deposits, withdrawals, rediscounts and borrowings by or in behalf of this corporation with said Bank prior to the adoption of this resolution be and the same hereby are in all things ratified, approved, and confirmed.

RESOLVED FURTHER, that any of the persons above-named be and they hereby are authorized and empowered to make any and all other contracts, agreements, stipulations and orders which they may deem advisable, from time to time, with said Bank in respect to transaction between this corporation and said Bank in regard to funds deposited in said Bank, moneys borrowed from said Bank or any other business transacted by and between this corporation and said Bank.

RESOLVED FURTHER, that any and all resolutions heretofore adopted by the Board of Trustees of this Village and certified to said Bank as governing the operation of this corporation's account(s) with it, be and are hereby continued in full force and effect, except as the same may be supplemented or modified by the foregoing.

I further certify that the Board of this corporation has, and at the time of adoption of said resolution had, full power and lawful authority to adopt the foregoing resolutions and to confer the powers therein granted to the persons named who have full power and lawful authority to exercise the same.

In Witness Whereof, I have hereunto subscribed my name and affixed the seal of this corporation this ___ day of ____, 2021.

PASSED by the President and Board of Trustees of the Village of Antioch _____ day of _____, 2021.

Date:
Scott J. Gartner, Mayor

ATTEST:

Lori K. Romine, Village Clerk