

10/6/2009

**100-O-09**

**AN ORDINANCE**

**Updating Authorized Signatories and Financial Institutions for  
Deposits/Investments of City Funds**

**WHEREAS**, the City of Evanston (hereinafter, the "City"), located in Cook County, Illinois, is a home rule unit of government under the provisions of Article 7 of the 1970 Constitution of the State of Illinois, can exercise any power and perform any function pertaining to its government affairs, including but not limited to the power to tax and incur debt; and

**WHEREAS**, pursuant to 65 ILCS 5/3.1-35-50, the municipal treasurer is authorized to deposit all funds and money belonging to the City in depositories designated by ordinance of the corporate authorities; and

**WHEREAS**, the City of Evanston, Cook County, Illinois maintains its savings, checking, and investment accounts at various institutions; and

**WHEREAS**, it is necessary and appropriate for the City Council to approve by ordinance those financial institutions and brokers with whom the City is authorized to invest, and those City employees authorized by the City Council as signatories on various City financial institution accounts.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF  
THE CITY OF EVANSTON, COOK COUNTY, ILLINOIS:**

**SECTION 1:** That the foregoing recitals are found as fact and made a part hereof.

**SECTION 2:** The following individuals may be authorized signatories on various City financial institution accounts:

Wally Bobkiewicz, City Manager  
Martin Lyons, Assistant City Manager/Treasurer  
Steven Drazner, Assistant Finance Director  
Hitesh Desai, Accounting Manager

**SECTION 3:** Authorized City staff may invest City non-fiduciary funds with the following financial institutions and/or brokers:

JP Morgan Chase  
Charter One Bank  
1st Bank of Evanston  
PMA Financial Network, Inc.  
Harris Bank  
5th 3rd Bank  
Northern Trust Bank  
Illinois Metropolitan Investment Fund  
Illinois Funds

**SECTION 4:** That all ordinances or parts of ordinances in conflict herewith are hereby repealed.

**SECTION 5:** That if any provision of this Ordinance 100-O-09 or application thereof to any person or circumstance is held unconstitutional or otherwise invalid, such invalidity shall not affect other provisions or applications of this Ordinance that can be given effect without the invalid application or provision, and each invalid application of this Ordinance is severable.

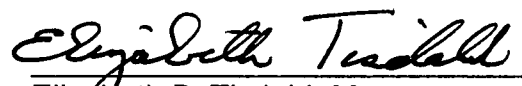
**SECTION 6:** That this Ordinance 100-O-09 shall be in full force and effect from and after its passage, approval, and publication in the manner provided by law.

Introduced: October 12, 2009

Approved:

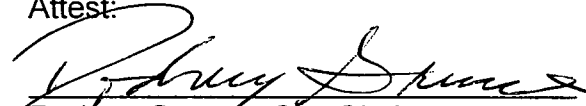
Adopted: October 26, 2009

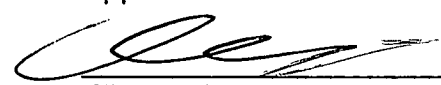
October 30, 2009

  
Elizabeth B. Tisdahl, Mayor

Attest:

Approved as to form:

  
Rodney Greene, City Clerk

  
Elke B. Tober-Purze, Interim  
First Assistant Corporation Counsel