

5/31/2018

67-O-18

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 home rule 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
Hitesh Desai, Chief Financial Officer/City Treasurer
Ashley King, Budget & Finance Manager
Andrew Villamin, Accounting Manager

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

JP Morgan Chase
1st Bank of Evanston
PMA Financial Network, Inc.
Byline Bank (formerly First Bank and Trust)
Zions First National Bank
US Bank
The Vanguard Group
Wells Fargo
MB Financial
BMO Harris
Illinois Metropolitan Investment Fund
Illinois Funds
5/3 Securities, Inc.
PFM Investment Services
Wintrust Community Bank

SECTION 4: All ordinances or parts of ordinances in conflict herewith are hereby repealed.

SECTION 5: If any provision of Ordinance 67-O-18 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: Ordinance 67-O-18 shall be in full force and effect from and after its passage, approval, and publication in the manner provided by law.

Introduced: June 25, 2018

Adopted: June 25, 2018

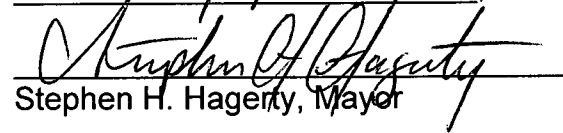
Attest:



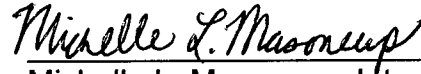
Devon Reid, City Clerk

Approved:

July 9, 2018


Stephen H. Hagerty, Mayor

Approved as to form:



Michelle L. Masoncup, Interim Corporation
Counsel