

RESOLUTION 2012 - 159

A RESOLUTION AMENDING RESOLUTION 2012-131 AUTHORIZING THE FINANCE DIRECTOR/TREASURER TO PURCHASE INVESTMENTS FROM AND SELL INVESTMENTS TO CERTAIN INSTITUTIONS ON AT COMPETITIVE PRICES

WHEREAS, the Village ordinances and the Village investment policy direct the passage of a resolution by the Village Board of all financial institutions eligible to provide investment services to the Village; and

WHEREAS, the Village will buy or sell certain investments on a competitive basis, after receiving bids or offers or through other methods to assure that prices are competitive; and

WHEREAS, those investments will be delivered to or from the Village's custodial account associated with the bank account designated by the Illinois State Treasurer for Illinois funds; and

WHEREAS, Vernon Hills institutions as well as institutions that have established their competitiveness are included in this list;

NOW THEREFORE BE IT RESOLVED BY THE VILLAGE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF VERNON HILLS, LAKE COUNTY, ILLINOIS: THAT the Finance Director may buy investments from or sell investments to the following institutions for delivery to or from the Village's custodial account:

First American Bank of Elk Grove Village, IL
Bank of America of Charlotte, North Carolina.
US Bank of St Louis, MO
Fifth Third Securities of Cincinnati, OH
FTN Financial of Memphis, TN
EdwardJones of St. Louis, MO
Robert W. Baird & Co, Milwaukee, WI
Mutual Securities, Aloura Hills, CA
Vining Sparks, Chicago, IL

THAT, the Finance Director may buy FDIC insured brokered CDs for delivery to the from the Village's custodial account associated with the bank account designated by the Illinois State Treasurer for Illinois funds from the following Banks:

Ally Bank of Midvale, Utah
American Express Centurion Bank, Salt Lake City, Utah
Discover Bank of New Castle, Delaware
Goldman Sachs Bank USA of New York, New York
GE Capital Retail Bank of Draper, Utah
GE Capital Financial, Inc. of Salt Lake City, Utah

CIT Bank of Salt Lake City, Utah
Sallie Mae Bank of Murray, Utah

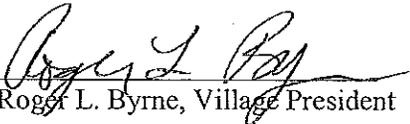
Dated the 2nd day of October 2012.

Adopted by roll call vote as follows:

AYES: 6 – Schwartz, Williams, Koch, Marquardt, Schultz, Hebda

NAYS: 0 - None

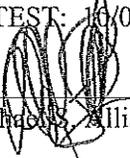
ABSENT AND NOT VOTING: 0 - None


Roger L. Byrne, Village President

PASSED: 10/02/2012

APPROVED: 10/02/2012

ATTEST: 10/03/2012


Michael S. Allison, Village Clerk

