

RESOLUTION NO. 2014-169

A RESOLUTION DESIGNATING MB FINANCIAL BANK  
AS A DEPOSITORY AND AUTHORIZED SIGNATORIES

WHEREAS, on September 9, 2014 the Village entered into an agreement with MB Financial Bank ("*MB Financial*") for the provision of credit services by the Bank to the Village ("*Agreement*"); and

WHEREAS, as part of this Agreement, the Village is required to maintain a bank account with MB Financial to make necessary payments; and

WHEREAS, to make necessary payments the Village must make deposits into this bank account; and

WHEREAS, MB Financial requires that the Village Board adopt a resolution to designate those persons who are authorized signatories for the periodic disbursement of funds deemed payable by the Village ("*Authorized Signatories*"); and

WHEREAS, the Village Board has determined that the designation of MB Financial as a depository for the Village, and the designation of Authorized Signatories, will serve and be in the best interest of the Village.

NOW THEREFORE, BE IT RESOLVED BY THE VILLAGE BOARD OF THE VILLAGE OF VERNON HILLS, LAKE COUNTY, ILLINOIS, as follows:

**SECTION ONE: RECITALS.** The foregoing recitals are incorporated into, and made a part of, this Resolution as findings of the Village Board.

**SECTION TWO: DESIGNATION OF MB FINANCIAL AS A DEPOSITORY.** The Village Board shall, and does hereby, designate MB Financial and any subsidiary of MB Financial as a depository in which funds of the Village may be deposited electronically or by checks, drafts, items, instruments, notes, bills of exchange, and orders for the payment of money, with or without endorsement, including those payable to the Village in any trade name or style used by the Village.

**SECTION THREE: DESIGNATION OF AUTHORIZED SIGNATORIES.** The Village Board shall, and does hereby, designate the persons identified on **Exhibit A** attached to this Resolution as the Authorized Signatories for the MB Financial Account. The Authorized Signatories are hereby authorized to execute documents on behalf of the Village as provided, and pursuant to the terms and conditions set forth, in the Agreement.

**SECTION FOUR: EFFECTIVE DATE.** This Resolution shall be in full force and effect upon its passage and approval by a majority of the members of the Village Board.

Dated this 5th day of November 2014

Adopted by roll call vote as follows:

AYES: 5 – Hebda, Koch, Marquardt, Schultz, Williams

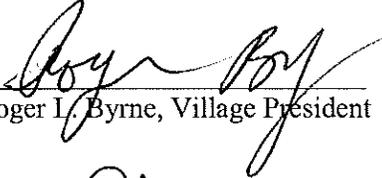
NAYS: 0 - None

ABSENT AND NOT VOTING: 1 - Schwartz

PASSED: 11/5/2014

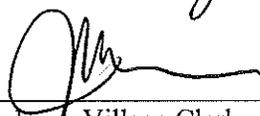
APPROVED: 11/5/2014

ATTEST: 11/6/2014



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Roger L. Byrne, Village President



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John Kalmar, Village Clerk

[SIGNATURE PAGE FOLLOWS]

**EXHIBIT A**

**AUTHORIZED SIGNATORIES**

<b><u>ACCOUNT SIGNERS</u></b>	<b><u>ACCOUNT NAME</u></b>
John M. Kalmar, Village Manager	Village of Vernon Hills Credit Card Account
Laurence M. Nakrin, Finance Director	
Joseph T. Carey, Assistant Village Manager	
Nicole K. Larson, Assistant Finance Director	