



Legislation Details (With Text)

File #: FI-R-0138-23 **Version:** 1
Type: Finance Resolution **Status:** Adopted
File created: 5/9/2023 **In control:** Finance Committee
On agenda: 5/23/2023 **Final action:** 5/23/2023
Title: Approval of bank depositories. (Treasurer's Office)
Attachments:

Date	Ver.	Action By	Action	Result
5/23/2023	1	Finance Committee	Approved	Pass
5/23/2023	1	DuPage County Board	Approved	Pass

BANK DEPOSITORIES

WHEREAS, Gwen Henry, County Treasurer, of the County of DuPage, in the State of Illinois, has, pursuant to 55 ILCS 5/3-11002, requested this County Board to designate banks and savings banks and savings and loan associations in which the funds and monies in her custody as County Treasurer and Ex-Officio County Collector of DuPage County may be deposited.

NOW, THEREFORE, BE IT RESOLVED by the DuPage County Board that the following named banks and savings banks and savings and loan associations are hereby designated as depositories in which the funds and monies of the County in the custody of Gwen Henry as such County Treasurer and Ex-Officio County Collector may be deposited, to-wit:

Associated Bank
CIBM Bank (fka Avenue Bank)
Bank Financial FSB
BMO/Harris Bank
Busey Bank
CIBC Bank
Community Bank of Elmhurst
Fifth Third Bank
First American Bank
First Eagle Bank
First Nations Bank Wheaton
First Secure Community Bank
Grand Ridge Bank
Hanmi Bank
Hinsdale Bank & Trust
Huntington Bank
Illinois Funds
Illinois National Bank
Illinois Trust
IMET
Inland Bank
Itasca Bank & Trust Co.
J.P. Morgan Chase Bank, N.A.

Lemont National Bank
Lisle Savings Bank
Old National Bank
Old Second National Bank
Parkway Bank
Peoples Bank
PNC Bank
Providence Bank
Republic Bank
Schaumburg Bank and Trust
U.S. Bank
Wells Fargo
Wheaton Bank & Trust Co.

BE IT FURTHER RESOLVED, that pursuant to 30 ILCS 235/6 no bank herein designated as a depository shall be qualified to receive such funds or monies until it has furnished, by law, copies of the last two sworn Statements of Resources and Liabilities, which such banks are required to furnish either the Commissioner of Banks and Real Estate or the Comptroller of Currency; and no savings bank or savings and loan association shall be qualified to receive such funds or monies until it has furnished, by law, copies of the last two sworn statements of resources and liabilities, which such savings banks and savings and loan associations are required to furnish either the Commissioner of Banks and Real Estate or the Federal Deposit Insurance Corporation; and

BE IT FURTHER RESOLVED, that each bank and savings bank and savings and loan association designated as depository for such funds or monies shall furnish, by law, copies of all Statements of Resources and Liabilities, while acting as such depository; and

BE IT FURTHER RESOLVED that if such funds or monies are deposited in any bank or savings bank or savings and loan association herein designated as a depository, the amount of such deposits shall not exceed 75% of the Capital Stock and Surplus of such bank, or 75% of the net worth of such savings bank or savings and loan association, and the County Treasurer and the Ex-Officio County Collector shall not be discharged from responsibility for any such funds or monies deposited in any bank in excess of such limitation; and

BE IT FURTHER RESOLVED, that the County Treasurer and Ex-Officio County Collector may designate account signatories authorized to act with respect to any and all funds or monies placed within the above named depositories; and

BE IT FURTHER RESOLVED, that should any of the above named depositories be acquired through merger, acquisition or otherwise, the acquiring or resulting bank shall be designated a depository upon completion of said consolidation without further action of this Board; and

BE IT FURTHER RESOLVED, that this resolution supersedes and nullifies all prior designations of bank depositories; and

BE IT FURTHER RESOLVED, that the County Clerk be and is hereby directed to transmit copies of this resolution to the Auditor, Treasurer, Finance Department, and one copy to the County Board.

Enacted and approved this 23rd day of May, 2023 at Wheaton, Illinois.

DEBORAH A. CONROY, CHAIR
DU PAGE COUNTY BOARD

Attest: _____

JEAN KACZMAREK, COUNTY CLERK