

PREPARED BY:

VILLAGE OF CHANNAHON  
24555 S. NAVAJO DRIVE  
CHANNAHON, IL 60410

MAIL TO:

VILLAGE OF CHANNAHON  
24555 S. NAVAJO DRIVE  
CHANNAHON, IL 60410

RECORDER'S STAMP

ORDINANCE NO. 1656

**AN ORDINANCE DESIGNATING AUTHORIZED BANKS AND INVESTMENT  
POOLS AS DEPOSITORIES FOR THE VILLAGE OF CHANNAHON,  
WILL AND GRUNDY COUNTIES, STATE OF ILLINOIS**

**ADOPTED BY THE  
BOARD OF TRUSTEES  
VILLAGE OF CHANNAHON**

THIS 01<sup>st</sup> DAY OF August, 2011

**PUBLISHED IN PAMPHLET FORM BY AUTHORITY OF THE BOARD OF TRUSTEES OF THE  
VILLAGE OF CHANNAHON, WILL AND GRUNDY COUNTIES, ILLINOIS**

THIS 01<sup>st</sup> DAY OF August, 2011

ORDINANCE NO. 1656

AN ORDINANCE DESIGNATING AUTHORIZED BANKS AND INVESTMENT POOLS AS DEPOSITORIES FOR THE VILLAGE OF CHANNAHON, WILL AND GRUNDY COUNTIES, STATE OF ILLINOIS

WHEREAS, it is in the best interest of the Village of Channahon to designate authorized banks and investment pools as depositories for the funds and money of the Village;

NOW, THEREFORE, BE IT ORDANIED BY THE PRESIDENT AND THE BOARD OF TRUSTEES OF THE VILLAGE OF CHANNAHON, WILL AND GRUNDY COUNTIES, STATE OF ILLINOIS, IN THE EXERCISE OF ITS HOME RULE POWERS AS FOLLOWS:

SECTION – 1      POLICY

It is the policy of the Village of Channahon to invest in public funds, in accordance with the Investment Policy Ordinance 880-A.

SECTION – 2      REPEAL PRIOR ORDINANCE

Ordinance Number 1587 is hereby repealed.

SECTION – 3      DESIGNATED DEPOSITORIES

Exhibit A is a list of designated depositories, which the Village of Channahon designates as depositories for the funds and money of the Village of Channahon as set forth in Section 4. The Exhibit can only be changed with the approval of the Corporate Authorities.

SECTION – 4      QUALIFIED DEPOSITORIES

All the banks and investment pools listed on Exhibit –A are qualified to Receive funds and money from the Village of Channahon when they have

furnished the Corporate Authorities with, (a) their most recent audited financial statements, (b) proof of National Association of Security Dealers Certification for brokers, (c) proof of State Registration, and (d) a copy of all statements of resources and liabilities which it is required to file with the Commission of Banks and Trust Companies or to the Comptroller of Currency or the Federal Deposit Insurance Corporation (FDIC).

SECTION – 5      SEVERABILITY

This Ordinance and every provision thereof, shall be considered severable. In the event that any court of competent jurisdiction may find and declare any word, phrase, clause, sentence, paragraph, provision or section or word, phrase, clause, sentence, paragraph, provision or section of this Ordinance is void or unconstitutional, the remaining words, phrases, clauses, sentences, paragraphs, and provisions and parts of phrases, clauses, sentences, paragraphs, provisions and sections not ruled void or unconstitutional shall continue in full force and effect.

SECTION – 6      REPEALER

All ordinances or parts of ordinances in conflict with any of the provisions of this ordinance shall be, and the same are hereby repealed.

SECTION – 7      EFFECTIVE DATE

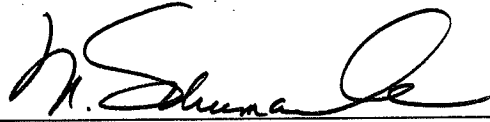
That this Ordinance shall be in full force and effect after its passage, approval and publication in pamphlet form as provide by law.

PASSED this 01<sup>st</sup> day of August, 2011, with 5 members voting aye, 0 members voting nay, 1 members abstaining, with 0 members

absent, the President not voting; said vote being : Papesh ~~not~~ Greco

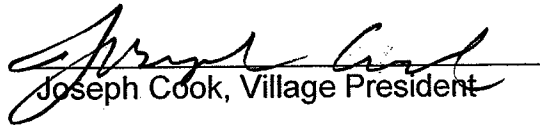
aye, Slocum aye, McMillan aye, Militello aye, Nash aye and Cook

not voting.

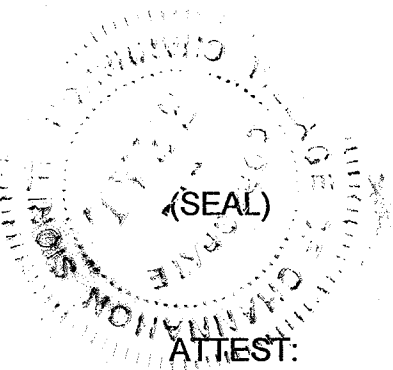


Janet Missey Schumacher, Village Clerk

APPROVED this 01<sup>st</sup> day of August, 2011.



Joseph Cook, Village President



Janet Missey Schumacher, Village Clerk

EXHIBIT A

AUTHORIZED LIST OF DEPOSITORIES FOR THE VILLAGE OF CHANNAHON

BANKS

Amalgamated Bank of Chicago	Chicago, IL 60606
Chase Bank	Channahon, IL 60410
Citizens First National Bank	Minooka, IL 60447
1 <sup>st</sup> Community Bank	Channahon, IL 60410
1 <sup>st</sup> Community Bank	Joliet, IL 60435
First Midwest Bank	Joliet, IL 60435
The Private Bank	Channahon, IL 60410
Harris Bank	Channahon, IL 60410
Merchants and Manufacturers Bank	Channahon, IL 60410
Peoples First	Joliet, IL 60435
Standard Bank	Minooka, IL 60447

INVESTMENT POOLS

Illinois Public Treasurers Investment Pool	Springfield, IL
Illinois Municipal League Local Government Investment Pool	Des Plaines, IL