



**AGENDA ITEM EXECUTIVE SUMMARY**

**Agenda Item Number: IQ**

**Title:**

Seeking a Motion to Approve a Resolution Authorizing the Deputy Clerk to Execute a Resolution Designating BMO Harris Bank N.A. as an Authorized Depository and Designating Certain City of St. Charles Officials as Authorized Officers

**Presenter:**

Chris Minick, Finance Director

**Meeting:** City Council

**Date:** May 3, 2021

Proposed Cost: \$ -0-

Budgeted Amount: \$ N/A

Not Budgeted:

**Executive Summary** *(if not budgeted please explain):*

BMO Harris Bank N.A. is the City’s primary provider of banking, depository and custodial services. For purposes of managing these services, the Mayor, Treasurer, City Administrator and Director of Finance have been designated as authorized officers to act on behalf of the City. In this capacity, these City officials are given bank signatory powers.

The election of a new City Mayor and appointment of a new City Treasurer require the execution of a bank resolution to formally identify the change in the City’s designated officials. BMO Harris Bank has a form resolution that is required to accomplish the necessary changes.

**Attachments** *(please list):*

Certified Resolution for Local Government Customer Resolution

**Recommendation/Suggested Action** *(briefly explain):*

Seeking a Motion to Approve a Resolution Authorizing the Deputy Clerk to Execute a Resolution Designating BMO Harris Bank N.A. as an Authorized Depository and Designating Certain City of St. Charles Officials as Authorized Officers.

**CERTIFIED RESOLUTIONS FOR LOCAL GOVERNMENT CUSTOMER**

DATED AS OF 05/03/2021

I, Tracey Conti, Do HEREBY CERTIFY to BMO Harris Bank N.A. ("*BMO Harris*") that:

1. I am the duly elected or appointed and qualified clerk, secretary or other authorized official (the "*Certifying Official*") and keeper of the official books and records of the City of St. Charles, (the "*Customer*"), a municipality duly organized and existing under the laws of the State of ILLINOIS (the "*State*"); and that the following is a true and correct copy of the resolutions duly adopted by all of the governing board or body of the Customer at a duly called and held regular or special meeting on the 3 day of May, 2021 (the "*Resolution Date*"), and recorded in the official books and records of the Customer (the "*Resolutions*"), in accordance with applicable State law:

**I. BMO HARRIS AS DEPOSITORY; DESIGNATION OF AUTHORIZED OFFICERS; AUTHORIZED ACTIVITIES**

BE IT AND IT IS HEREBY RESOLVED by the governing board or body of the City of St. Charles (the "*Customer*"), a municipality duly organized and existing under the laws of the State of ILLINOIS (the "*State*"), that BMO Harris Bank N.A. ("*BMO Harris*") is designated as an authorized depository of the Customer.

BE IT AND IT IS HEREBY FURTHER RESOLVED by the governing board or body of the Customer that each of the following officials or officers of the Customer is designated as an "*Authorized Officer*"; with each such Authorized Officer empowered to act individually on behalf of the Customer to exercise such powers and authorities as are set forth in these resolutions (the "*Resolutions*");

NAME	TITLE	SPECIMEN SIGNATURE
1. Lora A. Vitek	Mayor	
2. Christopher A. Minick	Director of Finance	
3. John Harrill	Treasurer	
4.		
5.		
6.		
7.		

BE IT AND IT IS HEREBY FURTHER RESOLVED by the governing board or body of the Customer that any Authorized Officer is authorized and empowered, in the name and on behalf of the Customer, to delegate to one or more of his or her deputies or authorized representatives (each, a "*Deputy*") any or all of the powers and authorities granted to the Authorized Officers herein, including, but not limited to, signatory powers and authorities, as any such Authorized Officer deems necessary, desirable or appropriate (excluding, however, the authority to appoint additional or revoke the authority of any

Deputy), or revoke such authority, such determination to be conclusively presumed by any such Authorized Officer informing BMO Harris (in writing or by electronic (Internet, fax or e-mail) instruction) of such designation, delegation or revocation.

BE IT AND IT IS HEREBY FURTHER RESOLVED by the governing board or body of the Customer that any Authorized Officer is authorized and empowered, in the name and on behalf of the Customer, in accordance with applicable State law and in furtherance of the purposes of the Customer's ordinances, resolutions, charter provisions (if applicable) and adopted policies regarding the management of its financial and banking affairs (the "Enabling Laws"):

(a) to execute and deliver any and all signature cards, authorizations, set-up and other applications, forms, documentation, instructions, certificates and agreements, including without limitation any deposit account agreements, required or requested by BMO Harris, or deemed necessary, appropriate or desirable by an Authorized Officer, in connection with the establishment, maintenance or administration of any checking, savings or other deposit accounts with BMO Harris (the "Accounts") or in connection with any other banking services provided by BMO Harris, to close any or all of the Accounts or to terminate such banking services and receive any proceeds therefrom, such determination to be conclusively evidenced by the execution and delivery of such signature card, authorization, set-up or other application, form, document, instruction, certificate or agreement by any such Authorized Officer;

(b) to make, execute, draw, accept and endorse (manually, via facsimile signature, stamp or otherwise) any and all checks, notes, drafts, items, bills of exchange, acceptances, undertakings or other orders for the payment of money, including without limitation orders or directions in informal or letter form (collectively, "Orders"), against any money or funds or Accounts at any time standing to the credit of the Customer with BMO Harris, and BMO Harris is authorized to honor any and all such Orders so made, executed, drawn, accepted or endorsed, including those drawn to the individual order of any such person signing the same, or authorized by an Authorized Officer to be endorsed by, or purporting to be endorsed by, facsimile signature or stamp of such person without further inquiry or regard to the authority of said person or persons or the use of the Orders or the proceeds thereof;

(c) to instruct BMO Harris, in writing, electronically (including Internet, fax or e-mail) or otherwise, and take or cause to be taken all such other and further action, and to execute, acknowledge and deliver any and all certificates, agreements, documents and other instruments, that any such Authorized Officer deems necessary or desirable in relation to any Orders deposited into or drawn on an Account, including with respect to any stop payment instructions on such Orders, such determination to be conclusively evidenced by the taking of such action or the execution and delivery of such certificate, agreement, document or other instrument by any such Authorized Officer;

(d) to issue written, telephonic or electronic (including Internet, fax or e-mail) instructions with respect to the transfer of funds of the Customer on deposit with BMO Harris (or at any other depository) by wire, automated clearing house or other electronic means of transfer, without any written Order being issued with respect to such transfer; and to enter into such agreements with BMO Harris, in the name and on behalf of the Customer, with respect to such transfers authorizing or providing for automatic or repetitive transfers, including without limitation agreements protecting BMO Harris against the consequences of relying on instructions from

persons purporting to be authorized to act in the name and on behalf of the Customer, that any such Authorized Officer may deem necessary, appropriate or desirable, such determination to be conclusively evidenced by the issuance of such instruction or the execution of such agreement by any such Authorized Officer, and to receive and administer user procedures, numbers, codes, passwords and other identification data and procedures assigned to the Customer and its users for the foregoing services;

(e) to conduct Internet banking transactions using the services offered by BMO Harris over the Internet as permitted by the terms and conditions set forth in any agreement by and between BMO Harris and the Customer and to designate his or her Deputies as agents of the Customer, and authorize each of his or her Deputies to conduct such banking transactions using the Internet, on behalf of the Customer.

BE IT AND IT IS HEREBY FURTHER RESOLVED by the governing board or body of the Customer that any Authorized Officer is authorized, empowered and directed, in the name and on behalf of the Customer, to take or cause to be taken any and all actions necessary to ensure that all information relating to the Customer, the Authorized Officers and the Deputies delivered to or otherwise in BMO Harris' possession, including without limitation, the Customer's address for purposes of the delivery of account statements, account titles, notices, correspondence and contact information, is at all times true, correct and complete.

BE IT AND IT IS HEREBY FURTHER RESOLVED by the governing board or body of the Customer that in furtherance of the purposes of the Enabling Laws, any employee, officer or agent of the Customer is authorized and empowered to execute or endorse for deposit, transfer or otherwise any Order or other negotiable instrument, which executions or endorsements may be made in writing, by facsimile signature or by stamp and with designation of the person so endorsing; and that in the absence of any such execution or endorsement BMO Harris be and it hereby is authorized and empowered to make such execution or endorsement for deposit in the name and on behalf of the Customer.

BE IT AND IT IS HEREBY FURTHER RESOLVED by the governing board or body of the Customer that any Authorized Officer is authorized and empowered, in the name and on behalf of the Customer, to take any and all actions, and to execute, acknowledge and deliver any and all certificates, applications, agreements, documents, instructions and other instruments, that any such Authorized Officer deems necessary, appropriate or desirable in order to close any or all of the Accounts and receive any proceeds therefrom in furtherance of the purposes of the Enabling Laws, such determination to be conclusively evidenced by the taking of such action or the execution and delivery of such certificate, application, agreement, document, instruction or other instrument by any such Authorized Officer.

## **II. AUTHORITY TO OBTAIN ADDITIONAL BANKING SERVICES**

BE IT AND IT IS HEREBY FURTHER RESOLVED by the governing board or body of the Customer that any Authorized Officer is authorized and empowered, in the name and on behalf of the Customer to take any and all other actions, and to execute, acknowledge and deliver any agreements that any of the Authorized Officers deem necessary or desirable in order to obtain or procure any other additional banking services from BMO Harris, including without limitation cash management services, including, but not limited to, wire transfer, ACH or other electronic funds transfer services, collection and deposit services, and/or any electronic banking services, that any Authorized Officer deems necessary, appropriate or desirable, including terms in such agreements that would have the Constumer

indemnify (to the extent authorized by law and payable solely from funds, if any, that are then legally available to the Customer for such purpose) or limit BMO Harris' liability, such determination to be conclusively evidenced by the execution, acknowledgement and delivery thereof by any such Authorized Officer; *provided, however*, that nothing in these Resolutions is intended or shall be construed to authorize any Authorized Officer to borrow money, obtain credit or otherwise incur any debt or liability of the Customer or mortgage, pledge or otherwise encumber any property of the Customer without, in each instance, further authorization from the governing board or body of the Customer.

### III. GENERAL

BE IT AND IT IS HEREBY FURTHER RESOLVED by the governing board or body of the Customer that the Clerk or Secretary of the Customer (or any of his or her designated assistants or representative) is authorized and directed to deliver to BMO Harris a certified copy of these Resolutions, which certified copy shall without more constitute the undertaking and agreement of the Customer as herein provided, and to certify that the provisions thereof are in conformity with the Enabling Laws and that these Resolutions and the authority hereby conferred shall remain in full force and effect until the Customer notifies BMO Harris to the contrary in writing, but if any of the authorities and undertakings herein contained shall be terminated by operation of law without such notice, it is hereby resolved and agreed for the purpose of inducing BMO Harris to act hereunder that BMO Harris shall be indemnified (to the extent authorized by law and payable solely from funds, if any, that are then legally available to the Customer for such purpose) and held harmless by the Customer for any loss suffered or liability incurred by it after such termination without notice.

BE IT AND IT IS HEREBY FURTHER RESOLVED by the governing board or body of the Customer that the Clerk or Secretary of the Customer (or any of his or her designated assistants or representative) is authorized, empowered and directed to certify to BMO Harris as to the incumbency and the genuineness of the signature of each Authorized Officer and any Deputy granted signatory power and authority pursuant to the terms hereof; and that to the extent such certification is not provided to BMO Harris in a timely manner, BMO Harris is authorized in its discretion to either rely on any signature that BMO Harris in good faith believes is the genuine signature of such Authorized Officer any such Deputy or refuse to honor any signature for such person until it receives such certification and BMO Harris shall be indemnified (to the extent authorized by law and payable solely from funds, if any, that are then legally available to the Customer for such purpose) and held harmless by the Customer for any loss suffered or liability incurred by it for such reliance upon any such signature or for refusing to honor the signatures of any person not so certified to BMO Harris.

BE IT AND IT IS FURTHER RESOLVED by the governing board or body of the Customer that BMO Harris may conclusively presume that these Resolutions remain in effect and that all Authorized Officers and any Deputies designated pursuant thereto retain all powers and authorities granted upon them pursuant to these Resolutions, and in the case of any Deputy, such conclusive presumption shall be irrespective of whether the Authorized Officer that delegated the powers and authorities to such Deputy pursuant to these Resolutions is no longer an Authorized Officer, unless and until the Customer delivers to BMO Harris written notice to the contrary, and BMO Harris shall be indemnified (to the extent authorized by law and payable solely from funds, if any, that are then legally available to the Customer for such purpose) and held harmless by the Customer for any loss suffered or liability incurred (including for reasonable attorneys' fees and legal expenses) by it in reliance upon any signature of an Authorized Officer or Deputy, the genuineness of which has been certified to BMO Harris pursuant to these

Resolutions regardless of by whom or by what means the purported signatures may have been affixed to any instrument, if such signatures reasonably resemble the specimen signature so certified.

BE IT AND IT IS HEREBY FURTHER RESOLVED by the governing board or body of the Customer that any Authorized Officer is authorized and empowered, in the name and on behalf of the Customer, to take or cause to be taken all such other and further action, and to execute, acknowledge and deliver any and all certificates, applications, agreements, documents, instructions and other instruments, that any such Authorized Officer deems necessary, appropriate or desirable in order to carry out these Resolutions and to consummate or carry-out any of the transactions or matters contemplated hereby, such determination to be conclusively evidenced by the taking of such action or the execution and delivery of such certificate, application, agreement, document, instruction or other instrument by any such Authorized Officer.

BE IT AND IT IS FURTHER RESOLVED that the governing board or body of the Customer hereby approves and ratifies each and every action taken by its officials, officers and employees prior to the date hereof in furtherance of the purposes of these Resolutions.

BE IT AND IT IS HEREBY FURTHER RESOLVED by the governing board or body of the Customer that these Resolutions shall take effect immediately upon their approval and adoption.

2. The Resolutions have not been amended, altered, modified, rescinded or repealed and are in full force and effect as of the date hereof.

3. The Resolutions do not conflict with or contravene any applicable law including the Enabling Laws, or any agreement, law, regulation or order applicable to the Customer.

4. Each of the persons listed on the first page of the Resolutions has been designated by the governing board or body of the Customer in the Resolutions as an Authorized Officer and each such Authorized Officer has been duly elected or appointed to and currently holds the office(s) set forth opposite his or her name and each such Authorized Officer's specimen signature set forth in the Resolutions above is the genuine signature of such Authorized Officer.

5. On the Resolution Date the deliberations of the governing board or body of the Customer on the adoption of the Resolutions were conducted openly, that the vote on the adoption of the Resolutions was taken openly, that the meeting was called and held at a specified time and place convenient to the public and was otherwise called and held in accordance with applicable State law regarding the holding of open and public meetings and with all of the procedural rules of the Customer.

IN WITNESS WHEREOF, I have hereunto subscribed my name on behalf of the Customer as of the date first written above.

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Signature

Name: Tracey Conti

Title: Deputy City Clerk

**City of St. Charles, Illinois**  
**Resolution No.**

**A Resolution Authorizing the Deputy City Clerk to Execute a Resolution  
Designating BMO Harris as an Authorized Depository and Designating  
Certain City of St Charles Officials as Authorized Officers**

**Presented & Passed by the  
City Council on May 3, 2021**

WHEREAS, The City of St Charles has enjoyed a beneficial banking relationship with BMO Harris Bank for many years, and;

WHEREAS, The City needs to designate Certain City Officials as “Authorized Officers” allowing them to authorize certain banking transactions on behalf of the City, including but not limited to, account transfers and the signing of official City checks, and;

WHEREAS, The City has traditionally designated the Mayor, Treasurer, City Administrator, and Finance Director as Authorized Officers, and;

WHEREAS, The Authorized Officers are designated to BMO Harris Bank by a Certified Resolution of the City and executing specimen signature cards for the Authorized Officers with BMO Harris Bank, and;

WHEREAS, A new Mayor and Treasurer of the City will take office on May 3, 2021, and the City Administrator will retire on May 15, 2021 necessitating new Authorized Officers to be named;

NOW THEREFORE, be it resolved by the Mayor and City Council of the City of St. Charles, Kane and DuPage Counties, Illinois, that the Deputy Clerk of the City is hereby authorized to execute a Certified Resolution Designating BMO Harris as an Authorized Depository of the City of St Charles and Designating the Mayor, Treasurer, City Administrator, and Finance Director as Authorized Officers of the City.

PRESENTED to the City Council of the City of St. Charles, Illinois, this 3rd day of May, 2021.

PASSED by the City Council of the City of St. Charles, Illinois, this 3rd day of May, 2021.

APPROVED by the Mayor of the City of St. Charles, Illinois, this 3rd day of May, 2021.

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Lora A. Vitek, Mayor

ATTEST:

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City Clerk

COUNCIL VOTE:

Ayes:

Nays:

Absent:

Abstain: