

RESOLUTION

A RESOLUTION APPROVING AND ADOPTING A VILLAGE OF OAK PARK INVESTMENT POLICY

WHEREAS, the Village of Oak Park (“Village”) is a home rule municipal corporation in accordance with Article VII, Section 6 of the 1970 Illinois Constitution; and

WHEREAS, the Village has determined that the existing Investment Policy should be updated; and

WHEREAS, the Investment Policy attached hereto and incorporated herein by reference shall supersede and replace all prior investment policies of the Village; and

WHEREAS, the President and Board of Trustees of the Village of Oak Park (“Village”) have determined to adopt the attached Village Investment Policy pursuant to this Resolution.

NOW THEREFORE, BE IT RESOLVED by the President and Board of Trustees of the Village of Oak Park, Illinois, in the exercise of their home rule powers, as follows:

Section 1. Recitals Incorporated. The above recitals are incorporated herein as though fully set forth.

Section 2. Adoption of Village of Oak Park Investment Policy. The Village President and Board of Trustees approve and adopt the Investment Policy (“Policy”), attached hereto and incorporated herein by reference.

Section 3. Replacement and Repeal of Previously Adopted or Approved Policies. The Policy attached hereto shall replace any and all previously adopted or approved Village investment policies and such previously adopted or approved policies are repealed pursuant to this Resolution.

Section 4. Applicability of Policy in Case of a Conflict. If any provision of the Policy shall conflict with any federal, state or Village law or regulation, the applicable law or regulation shall govern.

Section 5. Severability and Repeal of Inconsistent Ordinances, Resolutions and Motions. If any section, paragraph, clause or provision of this Resolution shall be held invalid, the invalidity thereof shall not affect any of the other provisions of this resolution. All ordinances, resolutions or adopted motions in conflict herewith are hereby repealed to the extent of such conflict.

Section 6. Effective Date. This Resolution shall be in full force and effect immediately after its passage as provided by law.

ADOPTED this 31st day of July, 2023 pursuant to a roll call vote as follows:

Voting	Aye	Nay	Abstain	Absent
President Scaman				
Trustee Buchanan				
Trustee Enyia				
Trustee Parakkat				
Trustee Robinson				
Trustee Straw				
Trustee Wesley				

APPROVED this 31st day of July, 2023.

Vicki Scaman, Village President

ATTEST

Christina M. Waters, Village Clerk