

# Proposal for Investment Services



**Presented by:**

**OAK PARK<sup>®</sup>**  
**BANK**

A WINTRUST COMMUNITY BANK

**July 2023**

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July 14, 2023

VIA ELECTRONIC DELIVERY

Mr. Steven Drazner  
Village of Oak Park  
Chief Financial Officer  
[sdrazner@oak-park.us](mailto:sdrazner@oak-park.us)

Mr. John Kramer  
Village of Oak Park  
Deputy Chief Financial Officer  
[jkramer@oak-park.us](mailto:jkramer@oak-park.us)

RE: Request for Proposal for Investment Services

Dear Sirs:

Oak Park Bank is pleased to respond to your Request for Proposal, and we appreciate the opportunity to develop a relationship with the Village of Oak Park. We have reviewed the RFP dated June 1, 2023 and have responded to the requirements therein. Our response is included in the accompanying documents.

We would like to mention a few highlights that we believe distinguish us from our competitors and illustrate why we are the most qualified institution to meet the Village's investment needs. Unlike most other banks, Oak Park Bank is a community bank with a local management team and employees who offer the best level of customer service, quick decision-making and are immersed in community involvement.

Additionally, we have a Board of Directors that is comprised of local residents and business owners. We are deeply committed to keeping deposits local and reinvested back into Oak Park and the surrounding communities through loans to local businesses and consumers, as well as monetary donations. Notably, together with the other community banks wholly owned by Hinsdale Bank & Trust Company, N.A., Oak Park Bank was very active in supporting local businesses through its work with the Paycheck Protection Program in 2020 and 2021. All told, over 1,500 loans were extended that provided more than \$320 million in much needed financial relief.

The range of our Government Banking services includes comprehensive banking, depository, and Treasury Management services. We also offer municipal financing, investment management, custody and pension services. We are dedicated to all sectors of the government market; we are active members in IGFOA, IASBO, IPRA and IAPD and consistently serve and support the needs of the members each represents.

The dedication and service commitment of Oak Park Bank personnel is combined with the technology and sophisticated services of the organization to provide a seamless stream of products and services to entities like the Village of Oak Park.

We are deeply committed to providing the Village with superior customer service and help streamline efficiencies, while providing exemplary attention to detail at a competitive price. As

you read through the proposal, please keep in mind that we specialize in customizing and tailoring our services to meet the needs of our customers. Our size, resources and responsiveness assure you will never be forced into cookie-cutter solutions.

We hope that you will be pleased with what you see in this proposal. The pricing provided in the proposal response will be guaranteed for three years from the inception of the contract.

If you are looking for a relationship that provides quality, reliability, and best in class service at a competitive cost, we are confident that you will agree Oak Park Bank will be the best fit for the Village of Oak Park. Any questions regarding this proposal can be directed to:

Peter Volpe, President  
Wintrust Bank  
Phone: (773) 883-4185  
E-mail: [pvolpe@wintrust.com](mailto:pvolpe@wintrust.com)

Aimee Briles, Senior Vice President  
Wintrust Government Funds  
Phone: (630) 560-2120  
E-mail: [abriles@wintrust.com](mailto:abriles@wintrust.com)

Thank you again for the opportunity. We look forward to hearing from you soon.

Sincerely,

A handwritten signature in black ink, appearing to read "Peter Volpe", with a long horizontal flourish extending to the right.

Peter Volpe  
Wintrust Bank  
President – Norridge & Mont Clare

## **BANK BACKGROUND, GOVERNMENT EXPERIENCE & PRINCIPAL OFFICERS**

Oak Park Bank is pleased to present this proposal to the Village of Oak Park; we appreciate the opportunity to respond to your request for investment services and look forward to the opportunity to develop a relationship with the Village.

Oak Park Bank is a full-service, locally managed community bank headquartered at 151 N. Oak Park Avenue, with an additional location at 400 Madison Street that provides community-oriented personal and commercial banking services. Oak Park Bank was opened in 2021 and is a branch of Hinsdale Bank & Trust Company, N.A., which is a wholly owned subsidiary of Wintrust Financial Corporation. Hinsdale Bank & Trust Company, N.A. was the second bank opened by Wintrust Financial Corporation; it is headquartered in Hinsdale at 25 East First Street and was incorporated in the State of Illinois in October of 1993. The Bank currently maintains approximately \$4.66 billion in total assets. Hinsdale Bank & Trust Company, N.A. operates sixteen banking facilities in Hinsdale, Oak Park, Downers Grove, Lemont, Willowbrook, Elmhurst, Riverside, Clarendon Hills, Western Springs, Darien, Countryside, Burbank, Oak Brook, Stone Park and Maywood.

Wintrust Financial Corporation is a financial services holding company headquartered in Rosemont with a common stock traded on the Nasdaq Global Select Market (Nasdaq: WTFC). Wintrust was founded as a de novo banking organization in 1991 when a group of experienced bankers and local business people identified an unfilled niche in the Chicago metropolitan area banking market. As large banks acquired smaller ones and personal service was subjected to consolidation strategies, the need for locally controlled and managed, highly personal service-oriented banks became clear.

Wintrust now has assets of over \$52 billion, 5000+ employees and more than 170 locations in and around Chicago, northern Illinois, southern Wisconsin, and northwest Indiana through its 15 community bank subsidiaries. The company also operates various non-bank subsidiaries, which all provide services available at each Wintrust Community Bank® location.

The latest Capital Ratios for Wintrust Financial Corporation are as follows: 9.1% Tier 1 Leverage, 10.1% Tier 1 Capital to Risk Weighted Assets, 12.1% Total Risk Weighted Capital (3/31/23). Hinsdale Bank & Trust Company, N.A. ratios for the same period are: 9.8% Tier 1 Leverage, 11.3% Tier 1 Capital to Risk Weighted Assets, 12.0% Total Capital to Risk Weighted Assets. The required ratios to be considered “well capitalized” by regulatory guidelines are: Tier 1 Leverage - 5%, Tier 1 Capital to Risk Weighted Assets - 6% and Total Capital to Risk Weighted Assets - 10%.

Wintrust Financial Corporation maintains a BBB+ credit rating from Fitch, which covers all Wintrust Community Banks®, including Hinsdale Bank & Trust Company, N.A. A copy of the most recent report can be found [here](#).

Quarterly Call Reports for Hinsdale Bank & Trust Company, N.A. can be provided upon request. Audited Annual Financial Statements for Wintrust Financial Corporation can be found [here](#).

Wintrust Financial is the second largest Illinois-based bank group in the Chicago area and expects to add new banks and branches in the Chicagoland, Wisconsin and northwest Indiana market, either on a de novo basis or by acquisition. Wintrust’s growth plans will be executed based on its historically successful formula of empowering local management and stressing community engagement.

The range of our banking services include, but are not limited to the following:

- Depository and Treasury Management services
- Financing resources (taxable and tax exempt, short term and long term)
- Investment management, custody and pension services
- 401k and 403b advisory services
- Leasing
- Merchant Processing
- Purchasing Cards
- Employee account services and financial educational seminars

### **GOVERNMENT EXPERTISE**

Wintrust believes that serving the banking needs of local government entities is a natural extension of our mission as a community bank. We have a devoted Government Banking group made up of individuals with 20+ years of banking and public sector experience dedicated to serving the needs of our government clients. This includes Illinois municipalities, school districts, and park districts, as well as other taxing bodies. These individuals are committed exclusively to our public sector clients and understand the market needs, including the Illinois Public Funds Act, collateral requirements, treasury management service needs and debt structure options.

We are dedicated to all areas of the government market and are active members in IGFOA, IPRA, IAPD and IASBO. We consistently serve and support the needs of the members each represents and often present seminars providing information and solutions on how to manage financial issues affecting local government entities.

The Wintrust Community Banks® provide comprehensive banking, depository, and treasury management services to over **300** public entities, including over **80** municipalities; we attribute this success to several factors including:

- Our “community banking” philosophy; we actively support the communities we serve both through volunteer efforts and monetary donations
- Our consistent dedication to the public sector markets; we strongly believe that a local government entity benefits from banking with an organization which keeps its funds local and reinvests those funds in our communities
- We have dedicated individuals who understand the unique needs of our public sector clients including the Illinois Public Funds Act, collateral requirements, FDIC coverage and debt structure options
- We have created innovative products designed specifically to meet the needs of local governmental entities in our communities which streamline daily processes, maximize interest earnings and minimize banking fees

We are very familiar with the unique product and service needs of local governments and offer treasury management service, along with municipal financing, investment management, custody and pension services for our public sector clients.

Additionally, because Wintrust is a part of the Wintrust Financial Corporation family of Wintrust Community Banks®, we can offer up to \$7.25 million in FDIC protection for public funds. By spreading

funds across Wintrust's 15 separate bank charters, we are able to combine FDIC insurance coverage and offer 15 times the usual amount of protection in one account.

### **RELATIONSHIP TEAM**

Providing a high-level of customer service on a consistent basis is built into Oak Park Bank's philosophy; our team is thoroughly invested in each client relationship and is dedicated to providing ongoing, everyday support across all banking capacities. The Village of Oak Park's relationship team is equipped to create specific solutions for any situations that may arise with the accounts, provide rapid and relevant answers to all questions regarding accounts and operations, and work together to exceed your service expectations. The officers assigned to the Village relationship would be as follows and would be empowered to make timely decisions regarding the Village accounts.

#### **Richard A. Eck, CEO & President, Hinsdale Bank & Trust Company, N.A.**

Telephone: (630) 655-8005  
Mobile: (312) 859-7545  
E-mail: [reck@hinsdalebank.com](mailto:reck@hinsdalebank.com)

Richard Eck has served as CEO/President and Board member of Hinsdale Bank and Trust Company, N.A. since February 2020. Prior to that he was President and Board member of Hinsdale Bank & Trust Company, N.A. since November 2010. Rick is responsible for overseeing the strategic initiatives and day-to-day operations of the Bank's lending, credit, financial and retail teams. Rick is also on the Board of Tricom, a wholly owned subsidiary of Hinsdale Bank Company, N.A. and is a member of the Wintrust Wealth Services Loan Committee. Prior to his current role he was Senior Vice President for JPMorgan Chase, serving in a variety of management/leadership roles.

#### **Peter Volpe, Market President, Wintrust Bank, N.A.**

Telephone: (773) 883-4185  
Mobile: (773) 988-0507  
E-mail: [pvolpe@wintrust.com](mailto:pvolpe@wintrust.com)

Peter Volpe has been in the banking industry for over forty years, with the last five at Wintrust Bank as a Market President of Norridge and Mont Clare. His career has been customer focused on both the depository side of the bank and lending.

He is an elected member of the Elmwood Park School District 401 for over 12 years and is the Chairman of Planning, Zoning and Economic Development for the Village of Elmwood Park. Peter sits on the board of directors of several not-for profits including Gilda's Club and Aging Care Connections. During his free time, he enjoys cooking and motorsports. Peter resides in Elmwood Park with his wife of 39 years, Elsa. Peter has one adult child who is 35 years old.

#### **Melissa Cleveland, Vice President, Oak Park Bank**

Telephone: (708) 948-0413  
E-Mail: [mcleveland@wintrust.com](mailto:mcleveland@wintrust.com)

With over 20 years of banking experience, Melissa Cleveland serves as Vice President and Director of Retail Banking at Oak Park Bank. She has earned numerous recognitions, including two-time Branch of the Year, Superstar Manager Award, Service Star Award, and a Certificate of Branch Operations Excellence throughout her career. Born at West Suburban Hospital in Oak Park, Melissa was literally born and raised

in the community she loves and serves. A graduate of Oak Park and River Forest High School, Melissa has a Bachelor of Arts in business administration from Loyola University Chicago and an MBA from the Dominican University Brennan School of Business. Melissa and her husband live in Oak Park with their two daughters.

Melissa is extremely active in the Oak Park community. Some examples of her engagement include:

- Oak Park River Forest Chamber of Commerce – Board Member / Director At Large
- The Oak Park Economic Development Corporation – Board Member
- Move of God Church of God in Christ – Finance Advisor/Board Member
- Urban Transformation Network
- Helping Hands Committee at Move of God COGIC
- Women Leaders in Philanthropy – Oak Park-River Forest Community Foundation
- Dominican University Community Advisory Council
- Oak Park and River Forest High School Community Finance Committee
- Oak Park River Forest Women in Business Affinity Group – Co-Chair
- Beta Gamma Sigma, The International Business Honor Society

**Ric Morales, Senior Vice President, Wintrust Commercial Banking**

Telephone: (630) 325-6552

Mobile: (630) 800-5067

E-mail: [rmorales@wintrust.com](mailto:rmorales@wintrust.com)

Ric Morales joined Wintrust in early 2014. He has been in banking for thirty years, previously with RBS/Charter One and LaSalle Bank. Ric has been managing, personal, commercial and municipal relationships throughout his career. His primary focus has been in the commercial and government space and most recently overseeing new client acquisition in Chicago's western suburbs for Wintrust. Ric offices out of our Willowbrook location and is the relationship manager for the majority of Hinsdale Bank & Trust Company, N.A.'s government clients.

**Aimee Briles, Senior Vice President, Director of Wintrust Government Funds**

Telephone: (630) 560-2120

E-mail: [abriles@wintrust.com](mailto:abriles@wintrust.com)

Aimee Briles oversees the Government Funds group at Wintrust Financial and has over twenty-five years of banking experience. For the past twenty years Aimee has focused on government banking, specializing in the needs of public entities. Aimee joined Wintrust in 2007 and works with the family of Wintrust Community Banks® to deliver innovative products, tailored processes and exceptional customer service specifically to meet the needs of local governmental units in our communities.

Aimee has been an active member of the Illinois Government Finance Officer Association and the Illinois Association of School Business Officials, as well as the Illinois Park and Recreation Association since 2003. She presents seminars to the respective members of each several times a year providing information on industry updates, Treasury Management product enhancements and the current rate environment. She has served on the IGFOA Professional Education Committee and the IGFOA Association Forum.



**Kandace Lenti, President and Managing Director, Nonprofit & Healthcare Banking**

Telephone: (312) 291-2906

E-mail: [klenti@wintrust.com](mailto:klenti@wintrust.com)

Kandace Lenti has over thirty years of commercial banking experience with over two decades serving Government, Nonprofit, and Healthcare clients. Kandace joined Wintrust in June 2011 as Chief Credit Officer, spear-headed the formation of the Government, Nonprofit, and Healthcare group in 2012, and became Managing Director of this group in 2013. Formerly of JPMorgan, Kandace was responsible for managing the risk of a \$10 billion portfolio of Public Finance clients in the Midwest.

Kandace currently serves on the boards of the Civic Federation, the Leadership Council of the Baumhart Center for Social Enterprise and Responsibility at Loyola University, Lincoln Park Zoo (Nominating Committee and Corporate Chair for Summer 2023 Gala), Arrupe College, Search, Inc and the Forest Preserve Foundation; this followed an active era of serving the St. Viator Grade School and St. Ignatius High School communities. As a public finance professional, Kandace has been an active board member of the Women in Public Finance (2009-12) and spent two years as the Treasurer.

Kandace holds a Master of Business Administration and a Bachelor of Science in Finance. Kandace lives on Chicago's North side with her husband. She has three adult daughters who are actively involved in junior board activities in their respective communities.

**COMMUNITY INVOLVEMENT**

Wintrust's focus and philosophy lends itself to extensive community involvement. Village funds on deposit with the Bank will remain and be re-invested within the communities we service through consumer loans and other banking services.

It is customary procedure for Wintrust to assess the credit and deposit needs in the markets we serve. Senior management regularly meets with humanitarian services organizations to find ways to support service and investment programs. We support many organizations that serve the Oak Park community, are continuously seeking ways to make more loans within our assessment areas and are fully committed to public support and outreach to serve low to moderate income individuals. The most recent examination for Hinsdale Bank & Trust Company, N. A. was published in November 2017. The Bank achieved an overall rating of "Outstanding" on the CRA rating, including a rating of "Outstanding" on all portions of the exam.

**Community Investment:**

Wintrust supports its public sector and mission-oriented clients in many ways. We are active supporters financially of local organizations, and we are materially engaged in the communities of our clients.

Some examples of our involvement with and sponsorship of events in Oak Park include:

- Major contributor to the Park Foundation in support of the building of and programming at the Park District of Oak Park's CRC
- OPRF Huskie Booster Club's Teacher Appreciation Tailgate
- Donation of school supplies and back packs to the 37<sup>th</sup> Ward Back to School Festival
- OPRF Food Truck Rally
- Provided financial literacy program on Small Business Funding
- Austin P.O.W.E.R. 5K Walk/Run & Community Festival
- Oak Park Fall Fest

- Phoenix Rising for Autism Gala
- Wonder Work's Children's Museum Golf Outing
- Presented financial literacy training at the Rising Sun MBC Men's Conference 2021
- Oak Park River Forest Business Spotlight Soiree
- Building Black Wealth through Homeownership
- Sister to Sister Breast Cancer Awareness Walk
- Wintrust @Work event at First Student
- Styles 4 Kidz Fall Gala
- Community Fall Harvest Resource Fair & Music Extravaganza hosted by OPRHC
- Hope Excel Annual Fundraiser
- BRAVO Sponsorship of the Lake Theater Fundraiser
- Supply donations to local Daycares/Pre-schools
- Hosted the Come Meet Santa event
- Presented at the Dominican's Brennan School of Business small business "tools kit" event
- Donations of coats, hats, and scarves to families in need
- Weekly mentoring of our Cristo Rey high school student

Financial Support: Wintrust is an active financial supporter of its organizations (non-profit and otherwise) on a consistent basis through donations and sponsorships for various annual giving activities and fundraising events. We hope to engage with the Village in ways that benefit its programs and aligns our brands to produce a positive impact in the community.

Bank Branch Resources: Wintrust makes its facilities available for its municipal and non-profit clients across the footprint for community events and/or board meetings.

**Wintrust Community Impact:**

The mindset at Wintrust is that we are built on values of commitment and service to our communities, so giving back and getting involved is part of our responsibility. Our Wintrust Community Impact (CI) team builds and strengthens our partnerships across the area, which enables us to maximize our efforts and focus on supporting goals and causes that make the greatest impact. The primary areas of focus of this initiative are as follows:

- Community Engagement
- Economic Development
- Employee Involvement

We hold ourselves accountable by measuring and reporting the impact our work has had in the communities we serve. The following hyperlink provides additional details regarding Wintrust Financial Corporation's commitment to community impact and our 2022 Corporate Responsibility Report.

[Wintrust Community Impact & 2022 Corporate Responsibility Report](#)

## SCOPE OF SERVICES

### A. General

#### Investment Services

Oak Park Bank can provide a variety of investment solutions that would be in full compliance with the Illinois Public Funds Act, for the cash currently invested in the ICS account. We provide banking and investment solutions for over 300 public entities through our FDIC insured and collateralized bank depository accounts, as well as in conjunction with Wintrust Wealth Management. Oak Park Bank investment options include collateralized, and FDIC insured Certificates of Deposit, Money Market and Savings accounts. Our recommended account structure is detailed below.

The Wealth Management group is comprised of Great Lakes Advisors, Wayne Hummer Investments and The Chicago Trust Company. Great Lakes Advisors provides customized institutional investment solutions and specializes in professional discretionary portfolio management, customized balanced portfolios, and single strategy portfolios for public and non-profit entities.

Wintrust Investments is one of the oldest and largest Chicago based wealth management firms providing comprehensive brokerage services, non-proprietary advisory management and insurance planning and advice. The Village would be able to purchase brokered CDs and securities through Wintrust Investments.

The Chicago Trust Company offers custody services including the safekeeping of securities, collection of interest, dividends and cash proceeds from maturities and called bonds, and consolidated reporting of assets, transactions, and interest. The Chicago Trust Company accepts delivery of securities through its omnibus account at Bank of New York and through DTC.

### B. Collateralization of Account Balances

Oak Park Bank is committed to collateralizing funds exceeding those covered by FDIC insurance and provides several options to protect those funds. The Bank can pledge securities in accordance with the Village's collateral requirements in safekeeping at a third party custodian. Wintrust provides a daily mark to market of pledged securities. We accomplish this by utilizing collateral monitoring software which provides the exact percentage of collateral coverage required on balances each business day.

We also offer Public Unit Deposit Letters of Credit (PUD LOCs) issued by the Federal Home Loan Bank of Chicago to secure public deposits. With this option, the FHLBC PUD LOC is issued directly to the Village as beneficiary to guarantee withdrawal of deposit of funds from the Bank.

Additionally, Oak Park Bank offers a unique solution to public fund depositors through our **MaxSafe™ Public Fund Accounts** which provide up to fifteen times the FDIC insurance coverage of typical public deposits and optimal security for the Village. The funds in any of the Village's **MaxSafe™ Public Fund Accounts** would be spread across the 15 separately chartered, affiliated Wintrust banks, all of which are FDIC insured and deemed "well capitalized" by regulatory agencies. This allows for FDIC coverage of \$250,000 at each of the banks, ultimately providing up to \$3.5 million in coverage for transaction account balances, plus an additional \$3.75 million in FDIC insurance on interest bearing balances. The **MaxSafe™ Municipal Accounts** offer competitive returns as they reduce the need for and cost of traditional collateral. At any time, the Bank can provide a report detailing the breakdown of the amount of funds on deposit at each charter.

### C. Account Structure

Oak Park Bank recommends the Village deposit the funds specified in this RFP in one or multiple **MaxSafe™ Public Fund Money Market Accounts**. Oak Park Bank can accommodate multiple accounts if the Village prefers to keep the interest earnings separate. As mentioned above, the **MaxSafe™** accounts are FDIC insured up to \$3.75 million, and the remainder of the funds would be collateralized with either a PUD LOC from the FHLB Chicago or with securities held in safekeeping at BMO.

The **MaxSafe™ Public Fund Money Market Account** is a liquid investment which allows up to six monthly withdrawals. The minimum balance requirement is \$10,000. The interest rate on the **MaxSafe™ Public Fund Money Market Account** is tiered and based on the daily balance in the account. **MaxSafe™ Public Fund Money Market Account** rates are adjusted **daily** based on the Illinois Funds rate posted on [www.illinoistreasurer.gov](http://www.illinoistreasurer.gov). Balances over \$2.5 million receive 0.05% over the daily IL Funds Rate. The **MaxSafe™ Public Fund Money Market Account** rates for May 31, 2023, were:

< \$2.5 million = 5.091%

> \$2.5 million = 5.141%

Interest earnings are calculated using the average daily collected balance and posted to the account monthly.

Because Oak Park Bank adjusts the rate on the **MaxSafe™ Public Fund Money Market Account** daily, the Village can be assured that you will not be leaving any interest earnings on the table as a result of a weekly, monthly, or quarterly rate adjustment.

Oak Park Bank also offers **MaxSafe™ Public Fund Certificates of Deposit**. Terms range from 3-36 months. Indicative rates as of May 31, 2023, were:

Term	Rate	APY
3m	5.13%	5.25%
6m	5.13%	5.25%
9m	5.13%	5.25%
12m	5.13%	5.25%
18m	4.41%	4.50%
24m	3.93%	4.00%
36m	3.93%	4.00%

The Village will have access to **i-BusinessBanking™**, Oak Park Bank's internet banking service. **i-BusinessBanking™** provides a landing page dashboard that can be customized by user providing configuration options to support unique perspectives. There is no limit to the number of accounts that can be displayed on the Welcome page.

**i-BusinessBanking™** provides the following capabilities required by the Village:

- Access to daily balances, including ledger, available and collected
- Access to detailed debit and credit posting including wire and ACH transfers in and out
- Downloadable account activity – file formats include BAI2, CSV, PDF, HTML

- Access to sixteen months of bank statements
- Initiation of transfers between accounts within the Bank
- Initiation of ACH transfers – both debit and credit, with the ability to create and access templates for recurring transactions
- Initiation of wire transfers, including the ability to create and access templates for recurring wire transfer transactions
- Multiple alert settings which can be customized by user, including NSF, low balance, incoming wires & ACH
- Access to detailed reports including cleared check history, stop payment history, detailed wire transfer history and ACH debit & credit history

The Village can assign different user entitlements, resulting in the ability to segregate duties involving monetary transactions and implement multi-level security for Village staff. This includes both account level and transaction type entitlements, as well as monetary limits by transaction type. Oak Park Bank recommends that all transactions involving money movement are done with dual control and that at least two members of the Village staff have “Administrator” level profiles to further mitigate any fraudulent activity. Those with Administrator profiles will be able to pull comprehensive audit logs that detail all individual user activity.

**i-BusinessBanking™** uses the most advanced Transport Layer Security (TLS 1.2) with 256-bit Advanced Encryption Standard and authentication protocols to protect all communications and account transmissions against snooping, counterfeiting, or other interference on the Internet. A sturdy firewall protects our server from Internet hackers, while a powerful filtering router further isolates our host computers.

#### **D. Monthly Statements**

Banking activity statements for all accounts are generated at month-end; online statements are available the first business day of the month. An account analysis statement will be mailed or available online to the Village by the fifteenth business day of the month. The Village can access sixteen months of bank and analysis statements through **i-BusinessBanking™**.

Hinsdale Bank & Trust Company, N.A. will provide a monthly report of pledged collateral which includes the type, amount, maturity dates and CUSIP numbers of all securities, any FHLB PUD LOC account numbers and detail all FDIC coverage. This report is provided on the first business day of each month. The Bank can also provide a report detailing the breakdown of the FDIC coverage whenever needed.

#### **E. Monthly Fees and Charges**

Based on the Village’s needs, we do not anticipate any fees would be assessed for the **MaxSafe™ Public Fund Money Market Account**. A complete list of potential fees for the **MaxSafe™ Public Fund Money Market Account** is included on Appendix A.

## ADDITIONAL BANKING SERVICES

Some additional services provided by Oak Park Bank that may be of interest to the Village include:

### **Municipal Lending**

Wintrust Government Funds assists the Wintrust Community Banks in making loans to, and purchasing bonds issued by municipalities, school districts, park districts and other units of local government and provides financing for various purposes, including capital improvements, economic development, debt refinancing and working capital. Financing structures include:

- General Obligation Limited and Unlimited Tax Bonds
- Debt Certificates
- Installment Contracts
- Revenue, Alternate Revenue & Working Cash Bonds
- Special Assessment and Special Service Area Bonds
- Tax Increment Financing
- Tax Anticipation Warrants and Notes
- 501(c)(3) Bonds and Industrial Development Revenue Bonds
- Operating leases (FASB 13)
- Capital or “\$1” out financings
- Purchase Leasebacks
- Lease Lines
- Technology Upgrades
- Equipment Disposal

### **Health Savings Accounts**

Oak Park Bank offers Health Saving Accounts (HSA’s), a tax-advantaged personal savings account that can be used to pay medical, dental and vision expenses. This account can be offered to your employees in conjunction with a high deductible health plan as part of your benefits offering, which could result in lower insurance premiums for the Village.

### **Employee Enhancements**

Wintrust@Work – Oak Park Bank provides free checking account services to Village employees. Wintrust@Work’s Total Access Checking Account provides:

- Use of any ATM nationwide with a refund of any transaction fees
- No minimum balance
- No monthly service charges
- Cubs® or White Sox® branded debit cards
- Online banking access with free bill pay service and mobile banking
- Complimentary payroll checking cashing at our banking locations with valid identification

In addition, Village employees can transact business at any of our more than 170 Wintrust Community Bank locations. Oak Park Bank will offer on-site account sign up sessions for the employees at pre-arranged times.

Oak Park Bank also periodically has deposit promotions for money market, savings, and certificate of deposit accounts.

**Money Smart Financial Education** – Oak Park Bank can offer financial education seminars to Village employees or residents on many topics. A complete list of seminar modules can be provided upon request.

Additional programs include:

- Credit Building and Repair services such as Money Smart Savings, Checking, CD Loan, Everyday Loan and Secured MasterCard accounts
- Financial education seminars
- Platinum Adventures Club: social and travel club for adults over the age of 50
- Junior Savers Clubs: Designed for children and young adults under the age of 22

Free coin counting, safe deposit boxes, and gift cards are also available at our branch locations.

### **Credit Card Processing**

Oak Park Bank partners with Elavon Merchant Services to provide merchant processing services to our customers. Elavon has been a global leader in processing payments since being founded in 1991 and is in the top five processors for the public sector and education market.

Elavon provides solutions geared toward the needs of a public sector entity, including ACH and eCheck for online payments, phone center solutions for pay-by-phone transactions and wireless/cellular terminals for offsite Village activities and ticket sales (festivals, performances, etc.). Oak Park Bank would be pleased to provide the Village with a proposal for credit card processing services in the future.

### **Procurement/Purchase Cards**

Oak Park Bank is pleased to offer several corporate credit card options for the Village's purchasing needs. Wintrust has partnered with FNBO (First National Bank of Omaha), to provide companies with exceptional commercial card services. With nearly \$20 billion in managed assets, FNBO has grown into the largest privately owned bank holding company in the United States and has been issuing corporate and purchasing cards for over 25 years. FNBO currently services over 103,000 small businesses and corporate credit card clients. We are completely committed to providing our customers with the best personal, technical, and financial resources necessary for their success.

## REFERENCES

Below is a sampling of government accounts using services like those required by the Village. Additional references are available upon request.

Marjorie Manchen  
Office Manager / Assistant to the Mayor, Schiller Park  
Village Treasurer / Clerk, River Grove  
708-453-8000  
9256 W. Irving Park Rd  
Schiller Park, IL 60176  
[mmanchen@schillerparkil.us](mailto:mmanchen@schillerparkil.us)

Joseph Pisano – Village Manager, Hillside  
708-202-3452  
425 N. Hillside Ave  
Hillside, IL 60162  
[jpisano@hillside-il.org](mailto:jpisano@hillside-il.org)

Skip Saviano – Village President, Elmwood Park  
708-453-7547  
4 Conti Parkway  
Elmwood Park, IL 60707  
[skip@elmwoodpark.org](mailto:skip@elmwoodpark.org)



### **EXCEPTIONS TO THE PROPOSAL**

Oak Park Bank does not have any exceptions to the Professional Services Agreement. Of note, Section 2.5 refers to Todd Schroeder as the authorized representative of the contractor which for Oak Park Bank would be Richard Eck.

## Appendix A

### VILLAGE OF OAK PARK INVESTMENT SERVICES PROPOSAL FORM – ADDITIONAL RECOMMENDED SERVICES

Provider: Oak Park Bank

Investment Services	Charge Per Item	Annual Service Charge
Monthly maintenance fee if account balance is less than \$10,000	10.00	
Deposits > 20	2.75	
Deposited items > 20	0.23	
Debit transactions > 6	10.00	
Paper Statement	7.35	
Stop Payment	20.00	
ACH Notification of Change	4.50	
Domestic Incoming Wire	13.00	
Domestic Outgoing Wire (initiated online)	15.00	
Domestic Outgoing Wire (initiated via email or fax)	60.00	
Domestic Outgoing Wire (initiated via phone or in person)	35.00	
Multi-User i-BusinessBanking <sup>TM</sup> Monthly Maint. for ACH or Wire Origination	75.00	
ACH Originated Item	0.30	
ACH Same Day Originated Item	1.00	

Total Cost for Proposed Optional Services

Average Monthly Cost of Optional Services (Total ÷ 12)

## APPENDIX B: E.E.O. REPORT

Please fill out this form completely. Failure to respond truthfully to any questions on this form, or failure to cooperate fully with any further inquiry by the Village of Oak Park may result in disqualification of this proposal. An incomplete form may disqualify your proposal. For assistance in completing this form, contact Steven Drazner at 708-358-5462.

**An EEO-1 Report may be submitted in lieu of this report**

1. Vendor Name: Hinsdale Bank & Trust Company, N.A. \_\_\_\_\_

2. Check here if your firm is:

\_\_\_\_\_ MBE  
\_\_\_\_\_ WBE  
X\_\_\_\_\_ Non-MBE/WBE

3. What is the size of the firm's current stable work force?

178\_\_ Number of full-time employees  
4\_\_ Number of part-time employees

4. Forms will be furnished to the lowest proposer (vendor) with the notice of contract award, and these forms must be completed and submitted to the Village before the execution of the contract by the Village.

## STATEMENT OF EQUAL EMPLOYMENT OPPORTUNITY PRACTICES

### **Policy**

Wintrust Financial Corporations Affirmative Action and EEO commitment are in line with Federal and State laws and regulations that provide equal employment opportunities protecting the rights of employee and applicants for employment in accordance with civil rights laws (i.e.). The specific applicable law(s) and/or regulation(s) this policy is intended to address are Executive Order 11246, Rehabilitation Act of 1973, Vietnam Era Veterans' Readjustment Assistance Act of 1974, 41 CFR Part 60-1, 2 and 41 CFR Part 60-741, Title VII of the Civil Rights Act of 1964 and a plethora of other laws that protect human rights and civility.

### **Purpose**

Wintrust Financial Corporation, including community banking and financial services subsidiaries, has been and will continue to be an equal opportunity employer. To assure full implementation of this equal employment policy, we will take steps to assure that:

- Persons are recruited, hired, assigned and promoted without regard to race, national origin, religion, age, color, sex, sexual orientation, gender identity, disability, or protected veteran status, or any other characteristic protected by local, state, or federal laws, rules, or regulations.
- All other personnel actions, such as compensation, benefits, transfers, layoffs and recall from layoffs, access to training, education, tuition assistance and social recreation programs are administered without regard to race, national origin, religion, age, color, sex, sexual orientation, gender identity, disability, or protected veteran status, or any other characteristic protected by local, state, or federal laws, rules, or regulations.
- Employees and applicants shall not be subjected to harassment, intimidation, threats, coercion or discrimination because they have: (1) filed a complaint; (2) assisted or participated in an investigation, compliance review, hearing or any other activity related to the administration of any federal, state or local law requiring equal employment opportunity; (3) opposed any act or practice made unlawful by any federal, state or local law requiring equal opportunity or (4) exercised any other right protected by federal, state or local law requiring equal opportunity.