

RESOLUTION

A RESOLUTION DESIGNATING PNC CAPITAL MARKETS LLC AS A VILLAGE OF OAK PARK DEPOSITORY AND INVESTMENT BANK AND AUTHORIZING INVESTMENTS PURSUANT TO THE ILLINOIS PUBLIC FUNDS INVESTMENT ACT

WHEREAS, the Village of Oak Park (“Village”) utilizes banking institutions as a depository and for permitted investments pursuant to the Illinois Public Investment Act; and

WHEREAS, in order to increase investment revenue, the Village desires to utilize PNC Capital Markets LLC to purchase United States Treasury securities having a short-term maturity duration of less than two years.

NOW, THEREFORE, be it resolved by the President and Board of Trustees of the Village of Oak Park, 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. PNC Capital Markets LLC as an Authorized Depository and Investment Service Provider. PNC Capital Markets LLC (“PNC”) is designated as an authorized depository of the Village and investment service provider and is authorized to purchase investments for the Village within the parameters of the Illinois Public Funds Investment Act, 35 ILCS 235/0.01 *et seq.*

Section 3. Execution of Agreements. The Interim Village Manager or the Interim Village Manager’s designee is authorized and directed to execute PNC’s Customer Agreement, attached hereto and incorporated herein by reference, and any and all other necessary agreements and documents to purchase investments under the Illinois Public Funds Investment Act, subject to the review and approval of the Village Attorney.

Section 4. Designated Agents. Interim Village Manager Lisa Shelley and any subsequent Village Manager and Village Chief Financial Officer/Treasurer Steven Drazner shall serve as the Village’s designated agents to act on the Village’s behalf with regard with any such investments purchased by the Village as authorized pursuant to this Resolution.

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 All ordinances, resolutions or adopted motions in conflict herewith are hereby repealed to the extent of such conflict.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 6th day of December, 2021, pursuant to a roll call vote as follows:

Voting	Aye	Nay	Abstain	Absent
President Vicki Scaman				
Trustee Buchanan				
Trustee Enyia				
Trustee Parakkat				
Trustee Robinson				
Trustee Taglia				
Trustee Walker-Peddakotla				

APPROVED this 6th day of December, 2021.

Vicki Scaman, Village President

ATTEST

Christina M. Waters, Village Clerk