

**RESOLUTION 2022-02**

**A RESOLUTION DESIGNATING SHOREWOOD BANK & TRUST  
AS A DEPOSITORY OF THE FUNDS OF THE  
SHOREWOOD-TROY PUBLIC LIBRARY DISTRICT**

WHEREAS, the Shorewood-Troy Public Library District (the “Library District”) is a library district duly organized and existing under the laws of the State of Illinois; and

WHEREAS, the Library District derives its rights, power, and authority from the various sections of The Library District Code (the “Code”); and

WHEREAS, the Board of Library Trustees may designate one or more banks or savings and loan associations as the depository of the funds of the Shorewood-Troy Library District pursuant to Illinois State Law (70 ILCS 16/35-25); and

WHEREAS, the Board of Library Trustees finds it necessary to authorize the creation of an interest-bearing checking account to serve as the repository for grant funds from the Illinois Department of Commerce and Economic Opportunity and to serve as a payment conduit for accounts payable attributable to the DCEO grant;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF LIBRARY TRUSTEES OF THE SHOREWOOD-TROY PUBLIC LIBRARY DISTRICT, WILL COUNTY:

SECTION ONE: The Library Board hereby designates Shorewood Bank & Trust as a qualified financial institution for the deposit and investment of the Library District’s funds

SECTION TWO: The Treasurer of the Library Board of Trustees and the Director are further authorized and directed to execute and deliver such subsidiary and related documents and agreements and to take such other steps and actions as they may deem necessary and appropriate to effectuate the terms and conditions of the Banking Agreement required by Shorewood Bank & Trust. Further, the President of the Board of Library Trustees, Treasurer of the Board of Library Trustees, and the Library Director are hereby authorized as signatories on the Library District’s accounts with the Bank and directed to execute any documentation associated therewith said Bank’s accounts.

SECTION THREE: Any and all policies or resolutions of the Library District that conflict with the provisions of this resolution shall be and are hereby repealed to the extent of such conflict.

SECTION FOUR: This Resolution shall be in full force and effect from and after its passage as provided by law.

PASSED THIS 10th day of March 2022

AYES:

NAYS:

ABSENT:

APPROVED THIS 10th Day of March 2022

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Thomas Novinski  
President, Board of Library Trustees

ATTEST:

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Karen Voitik  
Secretary, Board of Library Trustees