

## RESOLUTION 2025-2

### A RESOLUTION DESIGNATING SHOREWOOD BANK & TRUST AS THE DEPOSITORY OF THE FUNDS OF THE SHORWOOD-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 Library District pursuant to Illinois State Law (70 ILCS 16/35-25); and

WHEREAS, this Resolution approves Shorewood Bank & Trust as a qualified financial institution for the deposit and investment of the Library District's funds and approves of the terms and conditions of the Banking Agreement.

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

SECTION ONE: The recitals set forth hereinabove shall be and are hereby incorporated as findings as if said recitals were fully set forth within this Section One.

SECTION TWO: The Library Board hereby designates the Shorewood-Troy Bank & Trust, as a qualified financial institution for the deposit and investment of the Library District's funds.

SECTION THREE: The Library Board hereby approves the terms and conditions of the Banking Agreement between the Library District and the Bank, attached to and incorporated herein as Exhibit A, and authorizes and directs the President of the Library Board to execute and deliver the Banking Agreement Resolution for and on behalf of the Library District, in the forms presented to the Library Board.

SECTION FOUR: The President of the Library Board of Trustees and the Executive 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. Further, the President of the Board of Library Trustees, Treasurer of the Board of Library Trustees, and 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.

Named officials are: President of the Board: Thomas Novinski

Treasurer of the Board: Robert J. Stahl

Director of the Library: **Jennifer Mills**

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

PASSED THIS 8<sup>th</sup> Day of May, 2025.

AYES: Stahl, Reeder, Schultz, Voitik, Allen-Smith, Novinski, McGee

NAYS: None

ABSENT: None

APPROVED THIS 8<sup>th</sup> Day of May, 2025

Thomas Novinski  
President, Board of Library Trustees

ATTEST:

Karen J. Voitik  
Secretary, Board of Library Trustees



**EXHIBIT A**  
**BANKING AGREEMENT**