



Legislation Details (With Text)

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| File #: | 23-0447 | Version: | 1 | Name: | |
| Type: | Resolution | Status: | | Approved | |
| File created: | 6/28/2023 | In control: | FPD Board of Commissioners | | |
| On agenda: | 7/18/2023 | Final action: | 7/18/2023 | | |
| Title: | PROPOSED RESOLUTION | | | | |

AUTHORIZED SIGNATORIES

WHEREAS, the FOREST PRESERVE DISTRICT OF COOK COUNTY (the "Forest Preserves") has authorized various banks as depositories of its accounts; and

WHEREAS, from time to time, the Forest Preserves may also seek to open lines of credit or purchase appeal bonds from various insurers, bond companies or other institutions to cover the costs of judgments against the Forest Preserves in the event the Forest Preserves, upon Board approval, decides to appeal such judgments; and

WHEREAS, the various banks that serve as depositories of the Forest Preserves' accounts require the manual or facsimile signature of duly elected or appointed Officers of the Forest Preserves for the warrants, checks drafts or other orders on these accounts; and

WHEREAS, the various insurers, bond companies and other institutions with whom the Forest Preserves may seek to open a line of credit, or from whom the Forest Preserves may seek to purchase an appeal bond, may require the manual or facsimile signatures of duly elected or appointed Officers of the Forest Preserves in order to allow the Forest Preserves to establish lines of credit or purchase appeals bonds; and

WHEREAS, from time to time, based on changes in Forest Preserves personnel, it is necessary to advise banks, insurers, bond companies and other institutions of changes to the list of elected or appointed Officers of the Forest Preserves who are authorized to sign on behalf of the Forest Preserves in order to allow the Forest Preserves to issue checks, warrants or other orders with respect to Forest Preserves bank accounts; establish lines of credit; or purchase appeals bonds; and

WHEREAS, upon approval, this Resolution shall supersede the prior Resolution, Item No. 23-0298, which was approved by the Forest Preserves Board of Commissioners on April 25, 2023 regarding authorized signatures.

NOW, THEREFORE, BE IT RESOLVED, that the Forest Preserve District of Cook County Board of Commissioners hereby authorizes, effective immediately, that the manual or facsimile signatures of any three of the following officers shall appear on all lines of credit opened; appeal bonds purchased; or warrants, checks, drafts or other orders drawn on the bank accounts or other accounts of the Forest Preserves:

PRESIDENT, TONI PRECKWINKLE
GENERAL SUPERINTENDENT, ARNOLD RANDALL
CHIEF FINANCIAL OFFICER, DAMON HOWELL
TREASURER, DAMON HOWELL

provided, however, that one signature must be that of either the Treasurer or the Chief Financial Officer; and

BE IT FURTHER RESOLVED, that the banks, insurers, bond companies, sureties or other institutions

authorized as lenders, depositories, or sureties of the Forest Preserves shall be entitled to honor and to charge the Forest Preserves, for such lines of credit, appeal bonds, warrants, checks, drafts or other orders whenever such documents shall be signed manually or by facsimile by any three of the following officers of the Forest Preserves:

PRESIDENT, TONI PRECKWINKLE
GENERAL SUPERINTENDENT, ARNOLD RANDALL
CHIEF FINANCIAL OFFICER, DAMON HOWELL
TREASURER, DAMON HOWELL

provided, however, that one signature is that of the Treasurer or Chief Financial Officer.

Sponsors: TONI PRECKWINKLE (President)

Indexes:

Code sections:

Attachments:

| Date | Ver. | Action By | Action | Result |
|-----------|------|----------------------------|---------|--------|
| 7/18/2023 | 1 | FPD Board of Commissioners | approve | Pass |

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