

**THORNTON TOWNSHIP
COOK COUNTY, ILLINOIS**

ORDINANCE NO. 22-006

AN ORDINANCE APPROVING AN AGREEMENT WITH J.P. MORGAN SECURITIES, LLC FOR AN INVESTMENT ACCOUNT AND TO AUTHORIZE THE EXECUTION OF CERTAIN DOCUMENTS TO ESTABLISH SAID INVESTMENT ACCOUNT AND DESIGNATING AUTHORIZED SIGNERS FOR SAID ACCOUNT FOR THORNTON TOWNSHIP, COUNTY OF COOK, STATE OF ILLINOIS.

**ADOPTED BY THE
TOWNSHIP BOARD OF THORNTON TOWNSHIP**

**TIFFANY A. HENYARD, Township Supervisor
LORETTA C. WELLS, Township Clerk**

**JOYCE WASHINGTON
GERALD JONES
DARLENE GRAY EVERETT
CHRISTOPHER GONZALEZ
Trustees**

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WHEREAS, Thornton Township, Cook County, Illinois (the “Township”), is a duly organized and existing township and unit of local government created under the provisions of the laws of the State of Illinois, and is operating under the provisions of the Illinois Township Code, 60 ILCS 1/1-1, *et seq.* (the “Code”), and all laws amendatory thereto; and

WHEREAS, the Township Supervisor (the “Supervisor”), the Township Clerk (the “Clerk”), and the Township Board of Trustees (the “Township Board”) are committed to ensuring the efficient operation of government; and

WHEREAS, Section 85-40 of the Illinois Township Code (the “Township Code”) authorizes the Township to open certain investment accounts provided said accounts and the management of same are compliant with the Illinois Public Funds Investment Act, 30 ILCS 235/0.01, *et seq.*; and

WHEREAS, the Township Finance Director (the “Finance Director”) has reviewed the benefits and particulars related to a proposed investment account with J.P. Morgan Securities, LLC (“J.P. Morgan”) and further has reviewed the documents presented by J.P. Morgan (collectively, “the Documents”), which include a: (1) Customer Agreement (“Exhibit A”); (2) Corporate Authority Certificate and Trading Authorization for Brokerage Accounts, Commercial Account Agreement (“Exhibit B”); and (3) Automatic Clearing House (ACH) Request form (“Exhibit C”), copies of which are attached hereto and incorporated herein;

WHEREAS, in furtherance of the above, the Township Board has determined that it’s in the best interest of the Township and its residents to authorize and approve the Documents and to retain J.P. Morgan to provide the services as set forth in the Documents (the “Services”);

WHEREAS, J.P. Morgan is a Federal Deposit Insurance Corporation (the “FDIC”) insured bank and upon information and belief, is qualified and authorized to handle and invest the Township’s funds pursuant to the Public Funds Investment Act, 30 ILCS 235/0.01; and

NOW, THEREFORE, BE IT ORDAINED by the Township Board of Thornton Township, Cook County, Illinois, as follows:

Section 1. The statements set forth in the preamble to this Ordinance are found to be true and correct and are incorporated into this Ordinance as if set forth in full.

Section 2. The Township Board hereby approves and authorized the execution of the Documents. The Township Board further authorizes the Finance Director and other applicable Township officials and employees to open and manage an account with J.P. Morgan, to enter into an agreement with J.P. Morgan to provide the Services described and defined in the Documents, and further to authorize the Supervisor and the Finance Director to be authorized signers on the J.P. Morgan accounts. The Township Board further authorizes the Supervisor or her designee and the Finance Director to execute any and all additional documentation that may be necessary to carry out the intent of this Ordinance. The Township Clerk is hereby authorized and directed to attest to and countersign any documentation as may be necessary to carry out and effectuate the purpose of this Ordinance. The officers, employees and/or agents of the Township shall take all action necessary or reasonably required to carry out and give effect to this Ordinance and shall take all action necessary in conformity therewith. The Township Clerk is also authorized and directed to affix the Seal of the Township to such documentation as is deemed necessary. The Corporate Authorities hereby ratify any previous actions taken to effectuate the goals of this Ordinance.

Section 3. All prior actions of the Township's officials, employees and agents with respect to the subject matter of this Ordinance are hereby expressly ratified.

Section 4. The provisions of this Ordinance are hereby declared to be severable and should any provision of this Ordinance be determined to be in conflict with any law, statute or regulation by a court of competent jurisdiction, said provision shall be excluded and deemed inoperative, unenforceable and as though not provided for herein, and all other provisions shall remain unaffected, unimpaired, valid and in full force and effect.

Section 5. All Township code provisions, ordinances, resolutions, rules and orders, or parts thereof, in conflict herewith are, to the extent of such conflict, hereby superseded.

Section 6. This Ordinance shall be immediately in full force and effect after passage and approval.

[Signature page follows]

PASSED by the Township Board of Thornton Township, Cook County, Illinois, on the ___ day of _____, 2022, by the following roll-call vote:

Washington: _____

Jones: _____

Everett: _____

Gonzalez: _____

Supervisor Henyard: _____

APPROVED this ___ day of _____, 2022.

Tiffany A. Henyard
Township Supervisor

ATTEST:

Loretta C. Wells
Township Clerk

COUNTY OF COOK)
) SS
STATE OF ILLINOIS)

CLERK’S CERTIFICATE

I, Loretta C. Wells, certify that I am the elected and duly qualified Clerk of Thornton Township, Cook County, Illinois (the “Township”) and, as such, I am the keeper of the records and files of the Township and its Supervisor and Trustees (collectively, the “Township Board”). I further certify as follows:

Attached to this Certificate is a true, correct and complete copy of Township Ordinance No. _____, entitled:

AN ORDINANCE APPROVING AN AGREEMENT WITH J.P. MORGAN SECURITIES, LLC FOR AN INVESTMENT ACCOUNT AND TO AUTHORIZE THE EXECUTION OF CERTAIN DOCUMENTS TO ESTABLISH SAID INVESTMENT ACCOUNT AND DESIGNATING AUTHORIZED SIGNERS FOR SAID ACCOUNT FOR THORNTON TOWNSHIP, COUNTY OF COOK, STATE OF ILLINOIS.

This Ordinance was passed and approved by the Township Board at a duly noticed meeting held on the ___ day of _____, 2022. I do further certify that a quorum of said Township Board was present at said meeting, and that the Township Board complied with all the requirements of the Illinois Open Meetings Act in connection with said meeting.

Given under my hand and official seal at Thornton Township, Cook County, Illinois, this _____ day of _____, 2022.

Loretta C. Wells
Township Clerk

(SEAL)