

**THORNTON TOWNSHIP
COOK COUNTY, ILLINOIS**

RESOLUTION NO. 23-R-006

**A RESOLUTION AUTHORIZING PARTICIPATION IN THE STATE OF ILLINOIS
TREASURER’S LOCAL GOVERNMENT INVESTMENT POOL (“THE ILLINOIS
FUNDS”) 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 Thornton Township currently operates _____ bank accounts at Fifth Third Bank and _____ in _____, Illinois; and

WHEREAS, pursuant to the Illinois Public Funds Investment Act (the "Act"), 30 ILCS 235/1 *et seq.*, the State of Illinois operates the Illinois Funds, a money market fund designed to yield the highest possible return, while taking into account investment risk restraints; and

WHEREAS, the Illinois Funds program complies with Illinois law and is limited to the following: Direct United States Treasury obligations and issues of United States Agencies or Instrumentalities, agreements to repurchase United States Treasury obligations and issues of United States Agencies or Instrumentalities, Commercial Paper rated A1, P1 or equivalent, and AAA rated Money Market Funds, or as otherwise provided by the Act; and

WHEREAS, the Illinois Funds allows state distributions to be deposited into the Illinois Funds account the same day they are paid by the State of Illinois; and

WHEREAS, participation in the Illinois Funds would increase the efficiency, security and transparency of the Township's finances; and

WHEREAS, the Township Board of Trustees (the "Township Board") hereby finds that it is in the best interest of the Township and its residents to enter into an agreement with the State of Illinois to participate in the Illinois Funds program by opening an account with the Illinois Funds.

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

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

Section 2. The Township Board hereby authorizes the Township to enter into an agreement with the State of Illinois to participate in the Illinois Funds program by opening an

account with the Illinois Funds and further to authorize the Supervisor and the Finance Director to be the authorized signers for the Illinois Funds account. 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 Resolution. 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 Resolution. 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 Resolution 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.

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

Section 4. The provisions of this Resolution are hereby declared to be severable and should any provision of this Resolution 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 Resolution 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 _____, 2023, by the following roll-call vote:

Washington: _____

Jones: _____

Everett: _____

Gonzalez: _____

Supervisor Henyard: _____

APPROVED this ___ day of _____, 2023.

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 Resolution No. 23-R-006, entitled:

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TREASURER’S LOCAL GOVERNMENT INVESTMENT POOL (“THE ILLINOIS
FUNDS”) FOR THORNTON TOWNSHIP, COUNTY OF COOK, STATE OF ILLINOIS.**

This Resolution was passed and approved by the Township Board at a duly noticed meeting held on the ___ day of _____, 2023. 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 _____, 2023.

Loretta C. Wells
Township Clerk

(SEAL)