

**Resolution #01-2013**

**Resolution to Approve BMO Harris Bank as a Financial Institution**

WHEREAS, The Treasurer of the Village of Stickney has recommended that BMO Harris Bank be approved as a Financial Institution.

WHEREAS, Pursuant to Section 343 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act), temporary unlimited deposit insurance coverage for non-interest-bearing accounts (NIBTAs) was scheduled to expire on December 31, 2012.

WHEREAS, Charter One Bank has previously terminated pledging securities as collateral and has terminated its local Government Banking Group.

WHEREAS, BMO Harris Bank has provided the Village of Stickney with a Pledge Agreement indicating they will pledge securities as collateral.

NOW THEREFORE BE IT RESOLVED by the Board of Trustees of the Village of Stickney to Approve BMO Harris Bank as a Financial Institution.


The above and foregoing RESOLUTION was passed and approved at a regular meeting of the Board of Trustees of the Village of Stickney this 2<sup>nd</sup> day of January, 2013.

AYES: Trustees Horne, Morelli, Savopoulos, Walik, White, Zeedyk


NAYS: None

ABSENT: None

APPROVED by the President of the Village of Stickney this 2<sup>nd</sup> day of January, 2013.

  
Daniel O'Reilly  
President  
Village of Stickney

ATTEST:

  
Audrey McAdams  
Village Clerk  
Village of Stickney