

VILLAGE OF LOMBARD  
REQUEST FOR BOARD OF TRUSTEES ACTION  
For Inclusion on Board Agenda

<u>          </u>	Resolution or Ordinance (Blue) <u>          </u> <i>Waiver of First Requested</i>
<u>  X  </u>	Recommendations of Boards, Commissions & Committees (Green)
<u>          </u>	Other Business (Pink)

TO: PRESIDENT AND BOARD OF TRUSTEES

FROM: Timothy Sexton, Director of Finance

DATE: June 26, 2025 (COW)(B of T) July 17, 2025

TITLE: Authorization to Sign an Agreement with Elan/Wintrust Bank for Commercial Rewards Credit Card Program

BACKGROUND/POLICY IMPLICATIONS:

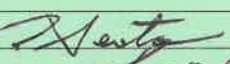

The Village currently has 30 individuals with Village-issued credit cards with an average monthly spend of \$35,972 per month. The Village has a Purchase Card Policy included in the Purchasing Manual that each cardholder must follow. In 2018, the Village changed credit card companies to First National Bank of Omaha (FNBO) which at that time was the program endorsed by the Village's primary banking service provider, Wheaton Bank and Trust, a subsidiary of Wintrust.

Wheaton Bank and Trust recently informed staff that Wintrust is now partnered with Elan Financial Services to offer credit card services to its customers. Elan Financial Services, a division of U.S. Bank, provides the credit card issuing and servicing platform for Wheaton Bank & Trust. This means that while Wheaton Bank & Trust provides the customer relationship and manages the account, Elan Financial Services handles the actual credit card processing, fraud protection, and other behind-the-scenes aspects.

Staff reviewed the Commercial Rewards Card program which offers accounting integrations, cash rebates, integrated expense policies, and the ability to increase the Village's credit limits if necessary for an emergency. There are no annual account fees, see the attached fee schedule and terms/conditions for additional information. If approved, the Village will cancel the current card program with FNBO.

Staff requests Village Board recommend approval for authorized signers to enter into an agreement with Elan Financial Services for credit card services.

Review (as necessary):

Village Attorney X	_____	Date	_____
Finance Director X		Date	<u>7/9/25</u>
Village Manager X		Date	<u>7/9/25</u>

NOTE: All materials must be submitted to and approved by the Village Manager's Office by 12:00 noon, Wednesday, prior to the Agenda Distribution.