

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

 X Resolution or Ordinance (Blue) *Waiver of First Requested*
 Recommendations of Boards, Commissions & Committees (Green)
 Other Business (Pink)

TO: PRESIDENT AND BOARD OF TRUSTEES

FROM: Scott R. Niehaus, Village Manager

DATE: April 30, 2025 (COW)(B of T) May 15, 2025

TITLE: Resolution Regarding the Designation of Signatories on Village Accounts

SUBMITTED BY: Timothy Sexton, Director of Finance

BACKGROUND/POLICY IMPLICATIONS:



The list of approved signatories on Village accounts needs to be updated. Village Code § 36.03, requires two signatures on each check issued on these accounts. Dual signatories maintain the internal control on Village funds that is fiscally prudent and a cornerstone of sound financial practices.

Passage of the attached resolution by the Village Board is requested. Once approved, the Finance Department will be responsible for the preparation of new signature cards required by each institution.

Fiscal Impact/Funding Source:

Policy Implications

Review (as necessary):

Village Attorney X	_____	Date	_____
Finance Director X		Date	<u>4/30/25</u>
Village Manager X		Date	<u>5/1/25</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.