
THE VILLAGE OF BLOOMINGDALE
DUPAGE COUNTY, ILLINOIS

RESOLUTION
NUMBER 2020-R-14

**A RESOLUTION AUTHORIZING THE DECLARATION OF TRUST
OF THE ILLINOIS TRUST (FORMERLY KNOWN AS THE ILLINOIS
INSTITUTIONAL INVESTORS TRUST) AND AUTHORIZING THE
EXECUTION THEREOF, AND AUTHORIZING CERTAIN OFFICIALS
TO ACT ON BEHALF OF THE VILLAGE OF BLOOMINGDALE,
DUPAGE COUNTY, ILLINOIS**

Franco A. Coladipietro, Mayor
Jane E. Michelotti, Village Clerk

Vince Ackerman
Bill Bolen
William Belmonte
Frank Bucaro
Patrick Shannon
Judi Von Huben

Village Board

Published in pamphlet form by authority of the
President and the Board of Trustees of the Village of Bloomingdale
on this the 27th day of July, 2020

RESOLUTION NO. 2020-R-14

A RESOLUTION AUTHORIZING THE DECLARATION OF TRUST OF THE ILLINOIS TRUST (FORMERLY KNOWN AS THE ILLINOIS INSTITUTIONAL INVESTORS TRUST) AND AUTHORIZING THE EXECUTION THEREOF, AND AUTHORIZING CERTAIN OFFICIALS TO ACT ON BEHALF OF THE VILLAGE OF BLOOMINGDALE, DUPAGE COUNTY, ILLINOIS

WHEREAS, the Village of Bloomingdale, DuPage County, Illinois (the “Village”) is a home rule unit of local government under Article VII, Section 6 of the 1970 Illinois Constitution and, except as limited by such Section, it may exercise any power and perform any function pertaining to its government and affairs; and

WHEREAS, the Village Board of Trustees (the “Board”) has been presented with and reviewed the Declaration of Trust dated October 18, 2002, and as amended and restated April 26, 2007 (the “Declaration”); and

WHEREAS, the Declaration creates a common law trust (the “Trust”) to provide an instrumentality and agency through which public agencies organized under the laws of the State of Illinois may jointly act, agree, and cooperate in accordance with the laws of the State of Illinois in the performance of their responsibilities to invest available funds so as to enhance their investment opportunities pursuant to an investment program conducted in accordance with the laws of the State of Illinois, from time to time in effect, governing the investment of the funds of public agencies; and

WHEREAS, the Board has also been presented with and reviewed the appropriate Information Statement dated February 7, 2019 providing detailed information about the investment objectives, organization, structure, and operation of the Trust and its investment opportunities; and

WHEREAS, the Village is a public agency and unit of local government within the meaning of Section 10 of Article VII of the 1970 Constitution of the State of Illinois (the “Constitution”) the Intergovernmental Cooperation Act, 5 ILCS 220/1, et seq., and the Public Funds Investment Act, 30 ILCS 235/0.01 et seq., and is authorized to enter inter governmental agreements, including the Trust, pursuant to, inter alia, the provisions of Section 10, Article VII of the Constitution, the Intergovernmental Cooperation Act, and the Public Funds Investment Act; and

WHEREAS, the Board does hereby find that by entering into the Declaration and becoming a Participant (as such term is defined in Section 1.4 of the Declaration) in the Trust, it shall be better able to perform its responsibility to invest its funds in accordance with laws of the State of Illinois; and

WHEREAS, the Board does hereby find and declare that it is in the best interest of the Village that the Village enter into the Declaration, become a Participant of the Trust, and use the Trust’s services from time to time at the discretion of the Finance Director/Treasurer of the Village and in accordance with, and in the administration of, the Village’s Investment Policy, from time to time in effect; and

NOW, THEREFORE, BE IT RESOLVED BY The President and Board of Trustees of the Village of Bloomingdale, DuPage County, Illinois, Pursuant To Its Home Rule Powers, as follows:

SECTION 1: The Village Board of Trustees hereby finds that all of the recitals hereinbefore stated as contained in the preamble to the Resolution are full, true and correct and do hereby, by reference, incorporate and make them part of this Resolution as legislative findings.


SECTION 2: The terms and conditions of the Declaration of Trust are hereby approved, and the Village is hereby authorized to become a Participant in the Trust.

SECTION 3: That this Resolution shall be in full force and effect from and after its passage and approval according to law.

DECIDED pursuant to a roll call vote as follows:

	YES	NO	ABSENT	PRESENT
Vince Ackerman			X	
William Belmonte	X			
Bill Bolen	X			
Frank Bucaro	X			
Patrick Shannon	X			
Judi Von Huben	X			
Franco A. Coladipietro (only if necessary)				
TOTAL	5	0	1	

PASSED AND APPROVED by the Village of Bloomingdale Board of Trustees on the 27th day of July, 2020.



Franco A. Coladipietro, Village President

ATTEST:



Jane E. Michelotti, Village Clerk