

RESOLUTION NUMBER: 2023-13

**A RESOLUTION OF THE VILLAGE OF POPLAR GROVE, ILLINOIS TO APPROVE
THE CHANGE OF THE TYPE OF ACCOUNT THE VILLAGE OF POPLAR GROVE
HAS WITH BYRON BANK**

WHEREAS, the Village of Poplar Grove (the “Village”) currently has a checking account with Byron Bank; and

WHEREAS, Byron Bank offers a Public Fund Money Manager Account that offers similar services to the current checking account at Byron Bank but with a higher interest rate on deposited funds; and

WHEREAS, in order to change the checking account to a Public Fund Money Manager Account, Byron bank requires action by the Village Board approving the change; and

WHEREAS, the Village desires to approve the changing of its checking account at Byron Bank to a Public Fund Money Manager Account and finds that such a change is in the best interest of the Village and its citizens.

NOW THEREFORE, BE IT RESOLVED by the Village President and Board of Trustees of the Village of Poplar Grove, Illinois as follows:

1. The above recitals are incorporated herein and made a part hereof.
2. The Village hereby approves and authorizes the change of the Village checking account at Byron Bank to a Public Fund Money Manager Account at Byron Bank.
3. The Village President, the Village Clerk and the Village Treasurer are hereby authorized to execute any documents required to effectuate the change of accounts at Byron Bank.

PASSED UPON MOTION BY _____

SECONDED BY _____

BY ROLL CALL VOTE THIS ____ DAY OF _____, 2023

AS FOLLOWS:

VOTING “AYE”: _____

VOTING “NAY”: _____

ABSENT, ABSTAIN, OTHER

APPROVED _____, 2023

VILLAGE PRESIDENT

ATTEST:

VILLAGE CLERK

EXHIBIT A- LETTER OF AGREEMENT