

RESOLUTION NO. 22-212

CITY OF PEORIA

Peoria, Illinois JUNE 28TH, 2022

A RESOLUTION AUTHORIZING PMA FINANCIAL NETWORK, LLC AND PMA SECURITIES, LLC TO PROVIDE INVESTMENT SERVICES FOR THE CITY OF PEORIA, PEORIA COUNTY, ILLINOIS

WHEREAS, Municipal Entity is a municipal corporation duly organized and operating pursuant to the laws of the State of Illinois; and

WHEREAS, the City Council of Municipal Entity, City of Peoria, Illinois, deems it to be in the best interest of this unit of local government for its Treasurer/Finance Director to make use, from time to time, of investments which are legal under the applicable State Statutes; and

WHEREAS, a list of such investments (Investment Policy) has been presented to this Council; and

WHEREAS, this Council deems it to be in the best economic and administrative interest of this unit of local government for its Treasurer to make use of, from time to time, PMA Financial Network, LLC and PMA Securities, LLC in securing such investments;

NOW, THEREFORE, BE IT RESOLVED by the City Council of Municipal Entity, City of Peoria, Illinois, as follows:

Section 1: That the Treasurer/Finance Director shall make use of investments legal under the applicable State statutes approved in the Investment Policy and such Investment Policy be placed in the minutes of the meeting at which this Resolution was adopted; and that when needed, notice of the modifications made to the Investment List from time to time be provided by the Treasurer/Finance Director; and

Section 2: That monies of this unit of local government may be invested at the discretion of its Treasurer or those acting on behalf of the Treasurer through the intermediary (PMA Securities, LLC and PMA Financial Network, LLC), and

Section 3: That the unit of government may open a depository account and enter into wire transfer agreements, third party surety agreements, safekeeping agreements, collateral agreements and lockbox agreements with BMO Harris Bank and other institutions participating in PMA Programs for the purpose of transaction clearing and safekeeping or the purchase of insured certificates of deposit through PMA's Insured CD Program, and PMA Financial Network, LLC and/or PMA Securities, LLC are authorized to act on behalf of this entity as its agent with respect to such accounts and agreements, and

Section 4: That the Treasurer or those acting on behalf of the Treasurer may execute documents, financial planning contracts, financial advisory contracts and other applicable agreements, as necessary, with PMA Financial Network, LLC, PMA Securities, LLC The following individuals, or their successors, currently

holding the office or position are designated as "Authorized Officials" with full power and authority to effectuate the investment and withdrawal of monies, contracts and agreements on behalf of this unit of local government entity:

Name, Title: Patrick Urich, City Manager

Name, Title: Kyle Cratty, Finance Director/Comptroller

Name, Title: Kayla Casey, Deputy City Treasurer

Name, Title: Angela Washington, Finance Manager

Section 5: That all resolutions or parts of resolutions in conflict with or inconsistent with the provision of this Resolution are hereby repealed to the extent of any such conflict or inconsistency; and

Section 6: That this Resolution shall be in full force and effect from and after the date of its passage and approval.

PASSED BY THE CITY COUNCIL OF THE CITY OF PEORIA, ILLINOIS THIS 28TH DAY OF JUNE 2022.

APPROVED:

Rita Ali
Mayor

ATTEST:

Stephanie Jarr
City Clerk

EXAMINED AND APPROVED

Chrissie L. Kapuska
Corporation Counsel