

RESOLUTION #25-17-R
WHEATLAND TOWNSHIP, WILL COUNTY, ILLINOIS

**A RESOLUTION AUTHORIZING THE TOWNSHIP SUPERVISOR TO OPEN
NEW BANK ACCOUNTS AND TRANSFER FUNDS**

WHEREAS, the Township Supervisor is the treasurer of all township funds and is charged with receiving, managing, and safeguarding township monies in accordance with law; and,

WHEREAS, the Township Board of Trustees is responsible for the oversight of township finances and may authorize actions necessary to ensure efficient cash management, fiscal stability, accountability, and transparency; and,

WHEREAS, Wheatland Township periodically requires the establishment of new bank accounts, treasury management tools, or financial instruments to accommodate operational needs, implement new programs, segregate grant funding, comply with regulatory requirements, or increase financial efficiency and security; and

WHEREAS, the timely opening of such accounts and the transfer of township funds—when performed with proper financial controls—enables the Township to improve liquidity management, safeguard public resources, and ensure alignment with best practices for municipal finance; and

WHEREAS, pursuant to the Public Funds Investment Act, the Township is authorized to invest public funds in interest-bearing accounts, certificates of deposit, money market instruments, and other permitted financial vehicles, and the Township Supervisor may seek higher-yield investment options to prudently maximize interest earnings for the benefit of taxpayers; and

WHEREAS, the Township Board finds and determines that delegating direct authority to the Township Supervisor to open new accounts, transfer funds, and make prudent investment decisions under state law serves the best interest of Wheatland Township.

NOW, THEREFORE, be it resolved by the Supervisor and Board of Trustees of Wheatland Township as follows:

Section 1. Authorization to Open Accounts. The Township Supervisor is hereby authorized to open new bank accounts, financial sub-accounts, trust accounts, or similar financial instruments at federally insured financial institutions when the Supervisor determines such accounts are necessary or beneficial to the operations, financial management, or compliance requirements of Wheatland Township.

Section 2. Authorization to Transfer Funds. The Township Supervisor is authorized to transfer township funds between authorized township bank accounts, including newly established accounts, when such transfers are in the best interest of Wheatland Township, provided that all transfers comply with applicable state statutes, designated fund purposes, and budgetary appropriations approved by the Board.

Section 3. Reporting Requirements. The Township Supervisor shall provide the Township Board with a written report at the next regular board meeting following:

- a) the opening of any new bank account;

- b) any investment action taken under Section 2A; or
- c) any transfer of funds exceeding an amount set by Board policy or as otherwise determined by the Board.

Such reports shall include the name of the financial institution, the type and purpose of the account or investment, and the amount of any funds transferred.

Section 4. Compliance. All actions taken pursuant to this Resolution shall comply with the Illinois Township Code, the Public Funds Investment Act (30 ILCS 235), applicable grant requirements, and all other laws governing public funds.

Section 5. Effective Date. This Resolution shall be in full force and effect immediately upon its passage and approval.

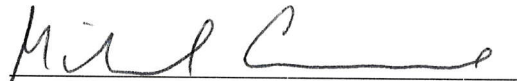
ADOPTED AND APPROVED this 13th day of November 2025, by the Wheatland Township Board of Trustees, Will County, Illinois.

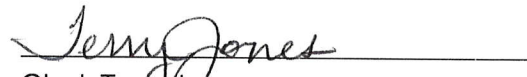
PASSED this 13th day of November 2025.

	<u>Aye</u>	<u>Nay</u>	<u>Absent</u>
Supervisor Michael Crowner	<u>✓</u>	<u> </u>	<u> </u>
Trustee Matt Glowiak	<u>✓</u>	<u> </u>	<u> </u>
Trustee Jeff Klein	<u>✓</u>	<u> </u>	<u> </u>
Trustee Margaret Tyson	<u>✓</u>	<u> </u>	<u> </u>
Trustee <u> </u>	<u> </u>	<u> </u>	<u> </u>

Approved:

Attest:


Supervisor Michael Crowner


Clerk Terry Jones