

Village of La Grange Park  
**Finance Committee Meeting**  
May 22, 2012

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A Finance Committee Meeting of the Village of La Grange Park, Illinois was held in the Conference Room of the La Grange Park Municipal Building on May 22, 2012.

Chairman Patricia Rocco called the meeting to order at 6:48 pm. She asked Village Clerk Seidel to call the roll.

Committee Members in attendance were:

Trustees:

Patricia Rocco  
Marshall Seeder  
Scott Mesick

Also in Attendance were:

Village Manager: Julia Cedillo  
Village Finance Director: Pierre Garesche  
Village Clerk: Amanda Seidel

Clerk Seidel informed Chairman Rocco a quorum was present.

Chairman Rocco moved to the next item of business, which was approval of minutes from March 27, 2012. There was no discussion and the motion to approve the minutes of March 27, 2012 as amended was made by Trustee Mesick and seconded by Trustee Seeder and passed unanimously on a voice vote.

The next item on the Agenda was Public Participation. There were no citizens present at the Finance Committee Meeting.

Chairman Rocco moved on to the next item, which was a discussion of Multi-Bank Securities, Inc. Finance Director Garesche summarized the Finance Committee Agenda Memo of May 16, 2012 regarding Certificate of Deposit Broker. The Village has used PMA Financial Network, Inc for the past 12 years to purchase certificates of deposit; the Village was contacted by Multi-Bank Securities, Inc. offering its services as a certificate of deposit broker. Staff recommends this matter be brought to the Village Board with the endorsement of the Finance Committee. Finance Director Garesche answered any questions and informed the committee that they investigated the firm and did two reference checks, he also clarified the differences between the two firms.

Trustee Mesick made a motion to move that the Finance Committee hereby recommend to the Board of Trustees that it approve the resolution authorizing the use of Multi-Bank Securities, Inc and Pershing LLC for the purchase of investments. This recommendation is subject to the resolution being reviewed and approved by the village attorney prior to the Board of Trustees voting on this matter. The Motion was seconded by Trustee Seeder and passed unanimously by voice vote.

Since there was no further business to be brought before the Finance Committee that evening, Chairman Rocco said she would entertain a motion to adjourn. Trustee Mesick brought a motion to

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adjourn. Trustee Seeder seconded the motion and the motion to adjourn passed unanimously on a voice vote.

The Finance Committee adjourned at 7:08 pm.

Respectfully submitted,

Amanda G. Seidel  
Village Clerk