

ORDINANCE NO. 98-59

AN ORDINANCE REESTABLISHING AN
INVESTMENT POLICY ADVISORY BOARD

BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF CHATHAM, ILLINOIS, AS FOLLOWS:

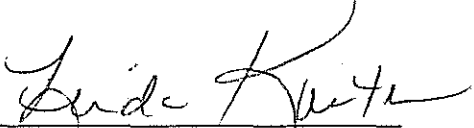
SECTION 1: There is hereby reestablished an advisory board known as the Chatham Investment Policy Advisory Board. The Board shall have five (5) members, all of which will be residents of the Village of Chatham. Committee members shall be appointed by the President, with the advice and consent of the Board of Trustees. Committee members shall serve without compensation, except reimbursement of their out-of-pocket expenses in accordance with the reimbursements policies of the Village. At its initial meeting, the Advisory Board shall appoint from its members a chairperson and a recording secretary. The Board shall meet from time to time, and shall conduct its meetings in accordance with Robert's Rules of Order, and shall be subject to the Illinois Open Meetings Law and the Illinois Freedom of Information Act.

SECTION 2: The Investment Policy Advisory Board charged with advising the Village Board as to whether the Village of Chatham Investment Policy, which was adopted on March 13, 1990 pursuant to Ordinance 90-10, should be revised, and if so, to development specific proposed revisions. The Board shall be advisory only, and shall not have the power to establish or modify policies, enter into contracts, schedule events or spend public funds.

SECTION 3: The Village Administrator of the Village of Chatham shall provide the Investment Policy Advisory Board with whatever staff support the Board reasonably requests.

SECTION 4: This Ordinance is effective immediately.

PASSED THIS 22nd DAY OF SEPTEMBER, 1998


Linda L. Koester, President
Village of Chatham

ATTEST:


Robert A. Krueger, Village Clerk

AYES: 6
NAYS: 0
ABSENT: 0

PASSED: 9-22-98
APPROVED: 9-22-98