

BOARD OF TRUSTEES OF COMMUNITY COLLEGE DISTRICT NO. 508  
County of Cook and State of Illinois

RESOLUTION

UTILIZATION OF THE SERVICES OF FEDERAL RESERVE BANK OF CHICAGO FOR  
THE CUSTODY OF SECURITIES  
(Amend Board Report No. 19154 Adopted 4-3-1996)

RESOLVED, that any bank may utilize the services of the Federal Reserve Bank of Chicago for the custody of securities pledged to the Board of Trustees of Community College District No. 508 or to any of its agencies or departments, upon terms and conditions prescribed by the Federal Reserve Bank of Chicago.

RESOLVED, that such securities deposited for custody with the Federal Bank of Chicago may be released from custody of such bank upon the signature of the Associate Vice Chancellor for Finance/Treasurer, Vice Chancellor Academic Affairs and General Counsel of said Board of Trustees of Community College District No. 508.

RESOLVED, that the Assistant Secretary of the Board of Trustees of Community College District No. 508 forward a certified copy of this resolution to the Federal Bank of Chicago together with a certificate attesting to the names and signatures of the present incumbents of the offices described above and that the Assistant Secretary of the Board of Trustees of Community College District No. 508 further certify to the bank from time to time the signatures of any of the present incumbents.

RESOLVED, that the Federal Reserve Bank of Chicago shall be fully discharged from all liabilities or responsibility for any action carried out in accordance with this resolution and it shall be entitled to rely on this resolution until it receives written notice to the contrary in the form of a certified copy of a subsequently enacted resolution.

RESOLVED, that this resolution shall supersede and cancel all previous resolutions relating to the custody of securities at the Federal Bank of Chicago.

March 7, 2002

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