

ORDINANCE NO. 2022-11

**AN ORDINANCE ADOPTING AN INVESTMENT POLICY
FOR THE VILLAGE OF CHERRY VALLEY AND AMENDING CHAPTER 2
ADMINISTRATION, ARTICLE VI FINANCE, DIVISION 1 GENERALLY**

WHEREAS, the Village of Cherry Valley ("Village") wishes to adopt an Investment Policy ("Policy") governing the investment of Village funds; and,

WHEREAS, the Village Treasurer has proposed a Policy for the Village attached to this Ordinance as Exhibit A; and,

WHEREAS, the Village wishes to adopt the Policy proposed by the Village Treasurer; and,

WHEREAS, the Village has enacted Code of Ordinances ("Code"); and,

WHEREAS, Chapter 2, Article VI of the Code sets forth rules and regulations regarding Village Finance procedures; and,

WHEREAS, the Village wishes to amend Chapter 2, Article VI of the Code to reflect the adoption of the Policy.

NOW THEREFORE, be it ordained by the President and Board of Trustees for the Village of Cherry Valley, Illinois, as follows:

SECTION 1: The Investment Policy attached to this Ordinance is hereby approved.

SECTION 2: Chapter 2, Administration, Article VI, Finance, Division 1, Generally, of the Code of Ordinances for the Village of Cherry Valley, shall and hereby is amended, by adding the following:

Sec. 2-544- Investment Policy

The Village shall have in place an Investment Policy setting forth rules governing the investment of Village funds. The Investment Policy shall be amended from time to time as is necessary. The Investment Policy shall be available in the office of the Village Treasurer.

SECTION 3: All other provisions of Chapter 2 of the Village Code of ordinances shall remain in effect unchanged and unamended by this Ordinance.

SECTION 4: This Ordinance shall be in full force and effect ten (10) days after its approval, passage and publication in pamphlet form as required by law.

PASSED UPON MOTION BY: NANCY BELT
SECONDED BY: MIKE NEVILLE

BY ROLL CALL VOTE THIS 22ND DAY OF MARCH, 2022, AS FOLLOWS:

VOTING "AYE": NANCY BELT, JEFF FUSTIN, SALLY HOLLEMBEAK,
MIKE NEVILLE, BRANDI PEARSE

VOTING "NAY": NONE

ABSENT, ABSTAIN, OTHER: NONE

APPROVED MARCH 22, 2022

ATTEST:



KATHY TRIMBLE, VILLAGE CLERK



DAVID SCHROEDER, VILLAGE PRESIDENT