

Ordinance No. 98- 29

**AN ORDINANCE ESTABLISHING AN INVESTMENT  
POLICY ADVISORY BOARD**

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

**SECTION 1:** There is hereby established an advisory board known as the Chatham Investment Policy Advisory Board. The Board shall have 5 members, all of which will be residents of the Village of Chatham. Committee members shall be appointed by the Village President of Chatham, with the advice and consent of the Chatham Village Board. Committee members shall serve without compensation, except reimbursement of their out-of-pocket expenses in accordance with the reimbursement 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 develop specific proposed revisions. On or before June 15, 1998, it shall issue a final report to the Village Board. 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.

**SECTION 5:** The Investment Policy Advisory Board shall cease to exist on July 1, 1998, or on the date the Village Board votes a revised investment policy to replace Ordinance No. 90-10, whichever is earlier.

PASSED this 12 day of MAY, 1998.

  
\_\_\_\_\_  
VILLAGE PRESIDENT

ATTEST:

  
\_\_\_\_\_  
Village Clerk

AYES: \_\_\_\_\_

NAYS: \_\_\_\_\_

PASSED: \_\_\_\_\_

APPROVED: \_\_\_\_\_

ABSENT: \_\_\_\_\_

**ORDINANCE CERTIFICATE**

STATE OF ILLINOIS            )  
  ) SS.  
COUNTY OF SANGAMON        )

I, the undersigned, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Chatham, Sangamon County, Illinois.

I do further certify that the ordinance attached hereto is a full, true, and exact copy of Ordinance No. 98-\_\_\_ adopted by the President and Board of Trustees of said Village on the \_\_\_\_\_ day of \_\_\_\_\_, 1998, said Ordinance being entitled:

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POLICY ADVISORY BOARD**

I do further certify that prior to the making of this certificate, the said Ordinance was spread at length upon the permanent records of said Village, where it now appears and remains.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of said Village this \_\_\_ day of \_\_\_\_\_, 1998.

\_\_\_\_\_  
Village Clerk