

ROSCOE TOWNSHIP
MEETING OF THE TOWNSHIP BOARD
Thursday, January 15, 2026, 7:00pm
5792 Elevator Road – Roscoe IL
Regular Monthly Meeting of the Township Board

- I. Call to Order
- II. Pledge of Allegiance
- III. Roll Call
- IV. Public Comments
- V. Approval of Prior Meeting's Minutes
- VI. Approval of Bills
 - a. Supervisor's Report - Fund and Bank Balances
 - General
 - Road
 - Cemetery
- VII. New Business
 - a. Resolution No. 2026-1 to adopt amended investment policy for township funds
 - b. Resolution No. 2026-2 to approve certain financial institutions as depositories for investments
 - c. Discuss/approve private donations for reimbursement of Hawes Park plaque
 - d. Discuss/Approve attorney fees for January 24th training
 - e. Review/approve time and date for special meeting/training
 - f. Review/discuss change in monthly meeting date/time
 - g. Discuss correspondence from ATC regarding easement on township property
- VIII. Reports
 - a. Supervisor's report (discussion of interest rates and CDS)
 - b. Highway Commissioner's Report
 - c. Cemetery Report
 - d. Historical Society Update
 - e. Activity Coordinator's Report
 - f. Committee reports
- IX. Unfinished / Old Business
- X. Public Comments (Restricted to Agenda Items)
- XI. Adjournment

Next Regular Meeting will be February 19th, 2026, in the Township Offices

Special meeting?

Roscoe TOWNSHIP

December 18th Meeting Minutes

<p>Called to Order by Bob Nowicki: Date: December 18, 2025 Time: 7:00 pm Location: Township Office 5792 Elevator Road Roscoe IL</p> <p>Pledge of Allegiance <input checked="" type="checkbox"/></p>	<p>Attendance Roll Call</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Trustee John Ballano <input checked="" type="checkbox"/> Trustee Dave Benjamin <input type="checkbox"/> Trustee Greg Ragan (absent) <input checked="" type="checkbox"/> Trustee Scott Sallinger <input checked="" type="checkbox"/> Supervisor Bob Nowicki
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<p>Public Comments:</p>	<p>Diane LaForge, President of 15 North, addressed the Board and thanked the Township for its continued support, particularly for the recent Senior Christmas Luncheon attended by approximately 100 seniors. Ms. LaForge provided an overview of the organization’s mission and upcoming senior programming.</p>
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<p style="text-align: center;">Approval of Prior Meeting Minute and special meeting minutes:</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Trustee John Ballano-motion to approve <input checked="" type="checkbox"/> Trustee Dave Benjamin <input type="checkbox"/> Trustee Greg Ragan <input checked="" type="checkbox"/> Trustee Scott Sallinger-seconded motion <input checked="" type="checkbox"/> Supervisor Bob Nowicki 	<p style="text-align: center;">Approval of General Fund: \$32,816.58</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Trustee John Ballano-motion to approve <input checked="" type="checkbox"/> Trustee Dave Benjamin-seconded motion <input type="checkbox"/> Trustee Greg Ragan <input checked="" type="checkbox"/> Trustee Scott Sallinger <input checked="" type="checkbox"/> Supervisor Bob Nowicki 	<p style="text-align: center;">Approval of Roadway Fund: \$53,089.90</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Trustee John Ballano <input checked="" type="checkbox"/> Trustee Dave Benjamin-seconded motion <input type="checkbox"/> Trustee Greg Ragan <input checked="" type="checkbox"/> Trustee Scott Sallinger-motion to approve <input checked="" type="checkbox"/> Supervisor Bob Nowicki 	<p style="text-align: center;">Approval of Cemetery Fund: \$ 8,509.51</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Trustee John Ballano-motion to approve <input checked="" type="checkbox"/> Trustee Dave Benjamin-seconded motion <input type="checkbox"/> Trustee Greg Raga <input checked="" type="checkbox"/> Trustee Scott Sallinger <input checked="" type="checkbox"/> Supervisor Bob Nowicki
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<p>New Business:</p>	<p>Suspension of Ordinance Layover Requirement: Motion made and seconded to suspend the customary layover period. Motion carried (All Ayes).</p> <p>Tax Levy Ordinance – Road District (Ordinance 2025-1-R): Motion made and seconded. Roll Call Vote: John Bolano – Yes; Dave Benjamin – Yes; Scott Salinger – Yes; Bob Nowicki – Yes. Ordinance approved.</p>
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	<p>Tax Levy Ordinance – General Township (Ordinance 2025-1-G): Motion made and seconded. Roll Call Vote: John Bolano – Yes; Dave Benjamin – Yes; Scott Salinger – Yes; Bob Nowicki – Yes. Ordinance approved.</p> <p>Investment Policy and Approved Financial Institutions: The Board discussed updates to the Township Investment Policy and the list of approved financial institutions. A formal resolution will be prepared following final document review. No action taken</p>
<p>Reports:</p>	<p>Supervisors report</p> <ul style="list-style-type: none"> • Bob Nowicki presented the letter from Cross and Crown Church thanking us for food pantry donation • Set a date for budgetary and planning meeting (January 24th) • Bob suggested meeting one on one with each trustee once a month to keep communication open <p>Highway Commissioner’s Report</p> <ul style="list-style-type: none"> • Steve Schreier reported that first few snowplows went well even with heavy snow. One mailbox was reported down and will be repaired by township. • Township registered to do own entry level CDL training with DOT so can-do own training with new drivers <p>Assessor’s Report</p> <ul style="list-style-type: none"> • none <p>Township Attorney’s Report</p> <ul style="list-style-type: none"> • Dave Kurlinkus suggesting that we start numbering resolutions by number <p>Cemetery Report</p> <ul style="list-style-type: none"> • 2 burials in Roscoe • 0 lots sold <p>Historical Society Update</p> <ul style="list-style-type: none"> • none <p>Activity Coordinator’s Report</p> <ul style="list-style-type: none"> • Christmas party was well received • Thursday open hours are going very well • New activity coordinator Hannah was hired. Will begin January 5th <p>Committee Reports</p>

	<ul style="list-style-type: none"> • Scott Sallinger reported that they put a new sump pump and furnace filters in Cross house • Furnace problems again at community center-may be just a switch issue
Unfinished/Old Business:	Shed and stairs at community center. Will discuss again at January meeting
Public Comments:	none

John Ballano motioned to adjourn
Dave Benjamin seconded
Meeting Adjourned at 7:46 pm

Next Meeting:
Date: Thursday, January 15th, 2026
Time: 7:00 pm
Location: Township Office

ROSCOE TOWNSHIP ROAD & BRIDGE Monthly Bills Report

December 2025

Type	Date	Num	Memo	Account	Amount
Bill	12/09/2025	7267	Ace Hardware Roscoe	Maint Bldg/Equip	15.99
Bill	12/09/2025	Dec 2025	Charter Communications	Utilities	23.75
Bill	12/09/2025	30249	Greg's Garage Inc	Maintenance - Trucks GR	510.00
Bill	12/09/2025	Visa Menards12052025	Menards - Beloit	Office Supplies G/GA/AGR	94.08
Bill	12/10/2025	Visa Menards12102025	Menards - Beloit	Office Supplies G/GA/AGR	20.93
Bill	12/10/2025	563682	Jerry's Auto Parts	Maintenance - Trucks GR	59.70
Bill	12/10/2025	1212025	Microsoft MS Bill Info Office 365	Office Supplies G/GA/AGR	63.37
Bill	12/01/2025	15508	McVeigh Truck Center Inc	Maintenance - Trucks GR	1,150.08
Bill	12/04/2025	800104253947	IP Communications Inc	Utilities	82.70
Bill	12/12/2025	752496	Office Pro	Office Supplies G/GA/AGR	144.09
Bill	12/09/2025	892326035	VCNA Prairie LLC	Maintenance - Roads GR/HR	1,495.71
Bill	12/04/2025	892321266	VCNA Prairie LLC	Maintenance - Roads GR/HR	90.91
Bill	12/10/2025	Visa Shnucks 122025	Visa 1173	Office Supplies G/GA/AGR	5.93
Bill	12/15/2025	7290	Ace Hardware Roscoe	Maint Bldg/Equip	16.99
Bill	12/15/2025	320000 Dec 2025	ComEd 23100320 General Main	Utilities	278.25
Bill	12/15/2025	9969032222 12/2025	ComEd 996903 R&B	Utilities	637.03
Bill	12/15/2025	562885	Jerry's Auto Parts	Maintenance - Trucks GR	25.00
Bill	12/15/2025	562912	Jerry's Auto Parts	Maintenance - Trucks GR	341.73
Bill	12/15/2025	564067	Jerry's Auto Parts	Maintenance - Trucks GR	50.90
Bill	12/15/2025	Visa Menards122025	Menards - Beloit	Operating Supplies GR/HR	29.98
Bill	12/12/2025	892328429	VCNA Prairie LLC	Maint Bldg/Equip	182.09
Bill	12/18/2025	7301	Ace Hardware Roscoe	Maintenance - Roads GR/HR	121.48
Bill	12/22/2025	0225104	Bonnell Industries, Inc	Maintenance - Trucks GR	9.99
Bill	12/22/2025	5309139505	Cintas First Aid & Safety	Maintenance - Trucks GR	511.20
Bill	12/22/2025	357606	Jack's Tires Sales & Service	Office Supplies G/GA/AGR	17.91
Bill	12/22/2025	564118	Jerry's Auto Parts	Maintenance - Trucks GR	21.72
Bill	12/15/2025	21224	Kitto's Automotive	Maintenance - Trucks GR	61.05
Bill	12/17/2025	892333554	VCNA Prairie LLC	Maintenance - Trucks GR	779.94
Bill	12/29/2025	Dec 2025	Arthur Agency -Totally Township Websites	Maintenance - Roads GR/HR	1,398.27
Bill	12/29/2025	12292025	Staeline Disposal Inc.	Office Supplies G/GA/AGR	25.00
Bill	12/29/2025	4891074244	Verizon	Maint Bldg/Equip	75.00
Bill	12/29/2025	7322	Ace Hardware Roscoe	Cellular Phones GR/G	342.77
Bill	12/29/2025	7309	Ace Hardware Roscoe	Maintenance - Trucks GR	3.49
Bill	12/23/2025	7310	Ace Hardware Roscoe	Maintenance - Trucks GR	0.23
Bill	12/29/2025	Dec 2025	Cleaning Crews	Maintenance - Trucks GR	0.27
Bill	12/29/2025	Stamps Dec 2025	Post Office	Cleaning G/GR	55.00
Bill	12/29/2025	12/2025	Nicor00597320001	Postage	19.50
			5792 Elevator Road	Utilities	630.06
					9,392.09

Total General Road Fund
Hard Road Fund

ROSCOE TOWNSHIP ROAD & BRIDGE Monthly Bills Report

December 2025

Type	Date	Num	Memo	Account	Amount
Bill	12/09/2025	7252			
			Ace Hardware Roscoe	Operating Supplies GR/HR	11.99
Bill	12/05/2025	5403882056	Key Schlage Key Kwikset	SALT Road	6,414.88
Bill	12/08/2025	5403886791	Road Salt	SALT Road	2,006.66
Bill	12/01/2025	35548-02	Batterman	Engineering Inspection Fee	11,889.83
Bill	12/01/2025	35548-01	Batterman	Engineering Inspection Fee	9,942.28
Bill	12/01/2025	12112025	Blain's Farm & Fleet	Preliml Maintenance - Roads GR/HR	103.44
Bill	12/01/2025	5403894944	Morton Sait	Operating Supplies GR/HR	2,043.00
Bill	12/10/2025	170060	Smith Oil Corporation	SALT Road	461.15
Bill	12/10/2025	170060	Smith Oil Corporation	Gas & Oil GR/HR	148.72
Bill	12/10/2025	170060	Smith Oil Corporation	Gas & Oil GR/HR	314.80
Bill	12/10/2025	170060	Smith Oil Corporation	Gas & Oil GR/HR	203.94
Bill	12/10/2025	170056	Smith Oil Corporation	Gas & Oil GR/HR	52.59
Bill	12/10/2025	170056	Smith Oil Corporation	Gas & Oil GR/HR	39.05
Bill	12/17/2025	12172025	Blain's Farm & Fleet	Operating Supplies GR/HR	2,235.33
Bill	12/15/2025	5403923133	Morton Sait	SALT Road	74.99
Bill	12/15/2025	SP121383102	Porters Power Eq	Operating Supplies GR/HR	277.35
Bill	12/15/2025	171530	Smith Oil Corporation	Gas & Oil GR/HR	75.09
Bill	12/15/2025	171530	Smith Oil Corporation	Gas & Oil GR/HR	726.06
Bill	12/15/2025	171531	Smith Oil Corporation	Gas & Oil GR/HR	230.48
Bill	12/15/2025	171531	Smith Oil Corporation	Gas & Oil GR/HR	460.86
Bill	12/31/2025	06668379-1	Rockford Rigging Inc	Chain CBI Sent back 302.00 from Banl Operating Supplies GR/HR	302.00

Total Hard Road Fund
Total ROAD & BRIDGE - ALL FUNDS
TOTAL
Payroll

	38,014.49
	47,406.58
	<u>47,406.58</u>
Total	39,655.28
Total	\$ 87,061.86

ROSCOE TOWNSHIP
ROAD & BRIDGE Monthly Payroll Summary
December 2025

Employee Wages, Taxes and Adjustments	Bail, Jeffery A	Barber, Kerry M	Grant, Gentry	Hanson, Rhon...	Hanson, Tim A	Kiser, Keyman ...	McNabb, Rich...	Nimmer, Harol...	Olson, Richar...	Williams, Mat...	TOTAL
Gross Pay	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Comp Earned R&B	0.00	0.00	387.00	0.00	937.20	1,012.50	0.00	391.51	0.00	251.75	2,979.96
Comp Paid R&B	0.00	0.00	0.00	0.00	422.40	360.00	288.00	626.40	0.00	424.00	2,120.80
HolidayR&B	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
HolidayRoad25%	0.00	0.00	0.00	44.20	0.00	0.00	0.00	0.00	0.00	44.20	44.20
Hourly25% ROAD	0.00	0.00	0.00	546.98	0.00	0.00	0.00	0.00	0.00	546.98	546.98
Hourly ROAD	836.00	616.00	2,367.00	0.00	2,864.40	2,227.50	2,340.00	5,011.21	88.00	3,564.25	19,914.36
Overtime (x1.5)	0.00	0.00	405.00	0.00	0.00	0.00	1,120.50	0.00	0.00	0.00	1,525.50
Personal/Sick Hard Road	0.00	0.00	126.00	0.00	0.00	0.00	252.00	0.00	0.00	0.00	378.00
Vac 25% Hourly Road	0.00	0.00	0.00	127.08	0.00	0.00	0.00	0.00	0.00	0.00	127.08
Vacation Hard Road	0.00	0.00	0.00	0.00	0.00	0.00	0.00	234.90	0.00	0.00	234.90
Total Gross Pay	836.00	616.00	3,285.00	718.26	4,224.00	3,600.00	4,000.50	6,264.02	88.00	4,240.00	27,871.78
Deductions from Gross Pay											
Dental Ins Employee 2	0.00	0.00	0.00	-3.84	-15.42	-15.42	-15.42	-15.42	0.00	0.00	-65.52
Health	0.00	0.00	0.00	-85.85	-343.42	-343.42	-343.42	-343.42	0.00	0.00	-1,459.53
Health/Family	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-1,043.66
HSA Deduction	0.00	0.00	0.00	-25.00	-100.00	0.00	0.00	-200.00	0.00	0.00	-325.00
IMRF	0.00	0.00	0.00	-32.32	-190.08	-162.00	-180.02	-281.88	0.00	-190.80	-1,037.10
Vision 3 Employee	0.00	0.00	0.00	-0.58	-2.28	-2.28	0.00	-2.28	0.00	0.00	-7.42
Total Deductions from Gross Pay	0.00	0.00	0.00	-147.59	-651.20	-523.12	-538.86	-843.00	0.00	-1,234.46	-3,938.23
Adjusted Gross Pay	836.00	616.00	3,285.00	570.67	3,572.80	3,076.88	3,461.64	5,421.02	88.00	3,005.54	23,933.55
Net Pay	836.00	616.00	3,285.00	570.67	3,572.80	3,076.88	3,461.64	5,421.02	88.00	3,005.54	23,933.55
Employer Taxes and Contributions											
Medicare (company)	12.13	8.93	47.63	8.74	54.56	46.97	52.80	82.69	1.28	46.35	362.08
Social Security (company)	51.83	38.19	203.67	37.39	233.30	200.81	225.78	353.58	5.46	198.18	1,546.19
Dental Company 2	0.00	0.00	0.00	7.18	28.70	28.70	28.70	0.00	0.00	0.00	121.98
Family Health Ins (company)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,938.24	1,938.24
Health Insurance (company)	0.00	0.00	0.00	159.47	637.86	637.86	637.86	637.86	0.00	0.00	2,710.91
HSA (company)	0.00	0.00	0.00	18.74	75.00	75.00	75.00	75.00	0.00	75.00	393.74
IMRF (company)	0.00	0.00	0.00	146.31	860.42	733.32	814.90	1,275.98	0.00	863.68	4,694.61
Vision Company 3	0.00	0.00	0.00	1.06	4.24	4.24	0.00	4.24	0.00	0.00	13.78
Total Employer Taxes and Contributions	63.96	47.12	251.30	378.89	1,894.08	1,726.90	1,835.04	2,458.05	6.74	3,121.45	11,783.53

ROSCOE TOWNSHIP GENERAL Monthly Bills Report

December 2025

Memo

Account

Amount

GENERAL - ALL FUNDS
General Town Fund
Assessor

Type	Date	Num	Name	Memo	Account	Amount
Bill	12/01/2025	Nov 2025	Cindy Servant	Missed Receipt	Travel Expenses	25.32
Bill	12/04/2025	7100	Clrone Computer Company	Visual PAMSPRO & Related software an	Computer Maintenance	7,100.00
Bill	12/12/2025	C25.I4RA07	Rally Appraisal	5506 Clayton Cir.	Assessment Challenges A	2,500.00
						9,625.32

Total Assessor
Recreation Fund

Bill	12/09/2025	Dec 2025	Carva		Programming CC	15.00
Bill	12/10/2025	Visa Menards12102025	Menards - Beloit	Misc	Maintenance/Repairs CC	22.58
Bill	12/10/2025	Dec 2025	Mail Chimp		Programming CC	20.00
Bill	12/10/2025	4180 6 Dec 2025	Nicor Gas 4180 6 Com. Cir.	Dec 2025	Utilities CC	178.37
Bill	12/10/2025	79073 Dec 2025	Nicor60124579073 Cross House	Cross House	Utilities	170.17
Bill	12/15/2025	Dec 61780912	ComEd 6178091222 C/C	Community Center	Utilities CC	575.62
Bill	12/15/2025	8930423 Dec 2025	ComEd 8930423 Cross House	Dec 2025	Utilities	87.36
Bill	12/15/2025	Visa Menards122025	Menards - Beloit	Ice Melt	Maintenance/Repairs CC	77.94
Bill	12/17/2025	158993	Marys Place	Food For Xmas Party 12/16/2025	Programming CC	1,155.00
Bill	12/16/2025	First Supply	Visa 1173	Sump Pump	Maint Bldg/Equip	256.03
Bill	12/17/2025	10064	Rock River Pest C/C	Pest Control Dec 2025	Maintenance/Repairs CC	120.00
Bill	12/15/2025	17145	Port-a-John	Kelly Meyers 1	Port a John	130.00
Bill	12/15/2025	43916737	Uline	napkins no tax	Programming CC	116.97
Bill	12/29/2025	Dec 2025	T Mobile	Visa Internet C/C 2025 Dec	Utilities CC	50.00
Bill	12/29/2025	12292025	Steteline Disposal Inc.	Hawes Park includes	Maintenance & Equipment	75.00
Bill	12/29/2025	12292025	Steteline Disposal Inc.	C/C Includes	Maintenance/Repairs CC	120.00
Bill	12/29/2025	10/3/2025-12/5/2025	North Park Water	10/3-12/5/2025	Utilities CC	289.92
Bill	12/29/2025	7324	North Park Water		Utilities	96.65
Bill	12/30/2025	12012025	Ace Hardware Roscoe	Keys	Maintenance/Repairs CC	7.98
Bill	12/31/2025	Visa	High Class Cleaning LLC	dec Cleaning	Cleaning CC	525.00
Bill	12/31/2025	16851-1	Port-a-John	Sump Pump part at Ace	Maint Bldg/Equip	5.38
						130.00
						4,224.97

Total Recreation Fund
General Town Fund - Other

Bill	12/09/2025	Dec 2025	Charter Communications		Utilities	71.24
Bill	12/10/2025	Visa Menards12102025	Menards - Beloit	Water G/T	Office Supplies G/GA/A/GR	14.95
Bill	12/10/2025	Visa Menards12102025	Menards - Beloit	Paper Towels	Office Supplies G/GA/A/GR	32.98
Bill	12/10/2025	1122025	Adobe	Adobe Dec 2025	Computer Maintenance	21.54
Bill	12/10/2025	12/ 2025	Microsoft MS Bill Info Office 365	65%	Office Supplies G/GA/A/GR	164.77
Bill	12/10/2025	Dec 2025	Merchant Fee Service	Monthly Service Fees Dec 2025	Office Supplies G/GA/A/GR	56.41
Bill	12/08/2025	Dec 2025	U S Cellular	Dec 2025 Assessor	Office Supplies G/GA/A/GR	94.49
Bill	12/04/2025	800104253947	IP Communications Inc	Phones	Utilities	248.10
Bill	12/12/2025	752496-1	Office Pro	Misc	Office Supplies G/GA/A/GR	6.22
Bill	12/12/2025	752496	Office Pro	Misc	Office Supplies G/GA/A/GR	432.26

ROSCOE TOWNSHIP GENERAL Monthly Bills Report

December 2025

Type	Date	Num	Name	Memo	Account	Amount
Bill	12/10/2025	122025	Visa 1173	Coffee for office	Office Supplies G/GA/VA/GR	17.79
Bill	12/15/2025	320000	ComEd 23100320	Spilt 5792 Elevator Road	Utilities	92.76
Bill	12/15/2025	13000	ComEd 31799130	12585 Wilmington Circle Sept 2025	Utilities	229.27
Bill	12/15/2025	7272532222	ComEd 727253	11588 Cedarbrook Road Cross Park	Utilities	45.30
Bill	12/17/2025	Dec 2025	ComEd 0835842	Street Light	Utilities	54.74
Bill	12/17/2025	10066	Rock River Pest Control LLC	Dec 2025 Service	Maint Bldg/Equip	90.00
Bill	12/22/2025	5309139505	Cintas First Aid & Safety	Medical supplies to restock cabinet	Office Supplies G/GA/VA/GR	53.72
Bill	12/29/2025	Dec 2025	Arthur Agency -Totally Township Websites	Website	Office Supplies G/GA/VA/GR	74.99
Bill	12/29/2025	Dec 2025	Cleaning Crews	Dec 2025 Service	Cleaning G/GR	165.00
Bill	12/29/2025	6224042222	ComEd 6224042	Bike Path	Utilities	218.81
Bill	12/29/2025	24717	Premier Printing	Magnetic Sign	Office Supplies G/GA/VA/GR	60.00
Bill	12/29/2025	Stamps	Post Office		Postage	58.50
Bill	12/29/2025	12/2025	Nicor00597320001	Add internet line for phone	Utilities	210.72
Bill	12/31/2025	00182227	Entre Computer Solutions		Computer Maintenance	409.00
Total General Town Fund - Other						<u>2,923.56</u>
Total General Town Fund						<u>16,773.85</u>
Total GENERAL - ALL FUNDS						<u>16,773.85</u>
TOTAL						<u>\$ 19,544.08</u>
Payroll						<u>\$ 36,317.93</u>

ROSCOE TOWNSHIP
GENERAL Payroll Summary
December 2025

	Berner, Debora...	Hawes, Joann L	Linstead, Rene...	Loch, Alyssa N	Zintak, Patricia J	TOTAL
Employee Wages, Taxes and Adjustments						
Gross Pay	1,464.23	801.84	2,436.75	225.60	1,373.58	6,302.00
Hourly ASR						
Total Gross Pay	1,464.23	801.84	2,436.75	225.60	1,373.58	6,302.00
Adjusted Gross Pay	1,464.23	801.84	2,436.75	225.60	1,373.58	6,302.00
Net Pay	1,464.23	801.84	2,436.75	225.60	1,373.58	6,302.00
Employer Taxes and Contributions						
Medicare (company)	21.23	11.62	35.34	3.27	18.92	90.38
Social Security (company)	90.78	49.71	151.08	13.98	80.89	386.44
IMRF (company)	0.00	0.00	0.00	45.95	0.00	45.95
Total Employer Taxes and Contributions	112.01	61.33	186.42	63.20	99.81	522.77

Gravel

ROSCOE TOWNSHIP Payroll Summary December 2025

	Hanso...	Nowic...	Ryan, ...	Schrei...	Servan...	Taylor,...	TOTAL
Employee Wages, Taxes and Adjustments							
Gross Pay							
Activities Coordinator	0.00	0.00	1,384.62	0.00	0.00	0.00	1,384.62
Elected Officials G	0.00	1,833.33	0.00	2,083.33	3,384.62	600.00	7,901.28
HolidayGen 60%..	106.08	0.00	0.00	0.00	0.00	0.00	106.08
Hourly 60% Gen	1,312.74	0.00	0.00	0.00	0.00	0.00	1,312.74
Vacation 60% General Town	304.98	0.00	0.00	0.00	0.00	0.00	304.98
Total Gross Pay	1,723.80	1,833.33	1,384.62	2,083.33	3,384.62	600.00	11,009.70
Deductions from Gross Pay							
Dental Ins Employee 2	-9.26	0.00	0.00	0.00	0.00	0.00	-9.26
Health	-206.05	0.00	0.00	0.00	0.00	0.00	-206.05
HSA Deduction	-60.00	0.00	0.00	0.00	0.00	0.00	-60.00
IMRF	-77.57	0.00	0.00	0.00	0.00	0.00	-77.57
Vision 3 Employee	-1.36	0.00	0.00	0.00	0.00	0.00	-1.36
Total Deductions from Gross Pay	-354.24	0.00	0.00	0.00	0.00	0.00	-354.24
Adjusted Gross Pay	1,369.56	1,833.33	1,384.62	2,083.33	3,384.62	600.00	10,655.46
Net Pay	1,369.56	1,833.33	1,384.62	2,083.33	3,384.62	600.00	10,655.46
Employer Taxes and Contributions							
Medicare (company)	20.99	26.58	20.08	30.21	49.08	8.70	155.64
Social Security (company)	89.72	113.67	85.84	129.17	209.84	37.20	665.44
Dental Company 2	17.22	0.00	0.00	0.00	0.00	0.00	17.22
Health Insurance (company)	382.71	0.00	0.00	0.00	0.00	0.00	382.71
HSA (company)	45.00	0.00	0.00	0.00	0.00	0.00	45.00
IMRF (company)	351.14	0.00	0.00	0.00	0.00	0.00	351.14
Vison Company 3	2.54	0.00	0.00	0.00	0.00	0.00	2.54
Total Employer Taxes and Contributions	909.32	140.25	105.92	159.38	258.92	45.90	1,619.69

C/B

ROSCOE TOWNSHIP Payroll Summary December 2025

	Hanson, ...	TOTAL
Employee Wages, Taxes and Adjustments		
Gross Pay	26.52	26.52
Holiday GA 15%	328.19	328.19
Hourly 15% GA	76.25	76.25
Vac 15% Hourly GA		
Total Gross Pay	430.96	430.96
Deductions from Gross Pay		
Dental Ins Employee 2	-2.32	-2.32
Health	-51.52	-51.52
HSA Deduction	-15.00	-15.00
IMRF	-19.40	-19.40
Vision 3 Employee	-0.34	-0.34
Total Deductions from Gross Pay	-88.58	-88.58
Adjusted Gross Pay	342.38	342.38
Net Pay	342.38	342.38
Employer Taxes and Contributions		
Medicare (company)	5.25	5.25
Social Security (company)	22.43	22.43
Dental Company 2	4.30	4.30
Health Insurance (company)	95.68	95.68
HSA (company)	11.26	11.26
IMRF (company)	87.79	87.79
Vison Company 3	0.64	0.64
Total Employer Taxes and Contributions	227.35	227.35

ROSCOE TOWNSHIP GENERAL Monthly Bills Report

December 2025

GENERAL - ALL FUNDS Cemetery Fund	Type	Date	Num	Name	Memo	Account	Amount
	Bill	12/09/2025	7107	Hallen Burial Vault Inc	Darlene Speich	Burials Expense Cemetery	975.00
	Bill	12/10/2025	12/2025	Microsoft MS Bill Info Office 365	10%	Office Supplies Cemetery	25.34
	Bill	12/29/2025	U10000279616	GFL ENVIRONMENTALPinnHill	Pinnacle Hill Dec	Waste Removal Pinnacle Hill	97.23
Total Cemetery Fund							<u>1,097.57</u>
Total GENERAL - ALL FUNDS							<u>1,097.57</u>
TOTAL							<u><u>1,097.57</u></u>

Roscoe Township Balance Sheet Dec 2025

General Account Funds

General Town & Assessor Fund		
Beginning Balance from Nov 2025	1,122,559.35	
Income received during month	14,546.14	
Expenses approved this meeting	(36,317.93)	
Adjustment		
Ending Balance for Dec 2025	1,100,787.56	
General Assistance Fund		
Beginning Balance from Nov 2025	46,510.36	
Income received during month	55.57	
Expenses approved this meeting	(1,608.31)	
Adjustments		
Ending Balance for Dec 2025	44,957.62	
Cemetery Fund		
Beginning Balance from Nov 2025	105,820.02	
Income received during month	6,489.02	
Expenses approved this meeting	(1,097.57)	
Adjustments		
Ending Balance for Dec 2025	111,211.47	
General Account Fund Ending Balance		\$ 1,256,956.65

Road Account Funds

General Road Fund		
Beginning Balance from Nov 2025	373,792.41	
Income received during month	10,980.78	
Expenses approved this meeting	(10,489.24)	
Adjustments		
Ending Balance for Dec 2025	374,283.95	
Hard Road Fund		
Beginning Balance from Nov 2025	357,672.70	
Income received during month	4,858.73	
Expenses approved this meeting	(76,572.62)	
Adjustments		
Ending Balance for Dec 2025	285,958.81	
Special Bridge Fund		
Beginning Balance from Nov 2025	662,841.95	
Income received during month	666.70	
Expenses approved this meeting	-	
Adjustments		
Ending Balance for Dec 2025	663,508.65	
Road Account Fund Ending Balance		\$ 1,323,751.41

Roscoe Township Total Fund Balance **\$ 2,580,708.06**

Roscoe Township Total Equity

Roscoe Township Bank Account Balances		
Money Market Account	1,360,000.82	2.02%
Checking Account	166,042.82	
Grant Acc Closed	0.00	

	Bank Balance	1,526,043.64
	CD Investments First Mid	592,760.47
	Charles Schwab	338,365.83
	Stillman Bank	215,316.58
	Outstanding checks	(44,059.13)
	Adjustment (Liabilities)	
	Comm Center Income and Refundable Deposit	(47,719.36)
		<u>2,580,708.03</u>
General Town	CD Charles Schwab	169,050.36
General Town	CD Charles Schwab	169,023.83
General Town	Charles Schwab Bank	291.64
Recreation	CD Investment Stillman Bank	215,316.58
Spec Bridge	CD Investment First Mid	<u>592,760.47</u>
		<u>1,146,442.88</u>

Stillman Bank	General Town	Maturity	Intrest	Current Rate
12/31/2025	\$ 215,316.58	6/24/2026	\$ 152.68	3.70%
12/24/2025	\$ 215,163.90	6/24/2026		3.70%

First Mid	Special Bridge	Maturity	Interest	Current Rate
12/31/2025	\$ 592,760.47	6/26/2026		3.70%
11/30/2025	\$ 592,760.47	6/26/2026	\$ 160.75	3.70%
10/31/2025	\$ 592,599.72		\$ 146.10	
9/30/2025	\$ 592,453.62		\$ 150.93	
8/31/2025	\$ 592,302.69		\$ 150.89	

	General Townshi	Maturity	Interest	Current Rate
12/24/2025	\$ 215,163.90	Closed	\$ 716.88	
11/30/2025	\$ 214,447.02	12/23/2025	\$ 689.78	3.92%
10/31/2025	\$ 213,757.24		\$ 687.56	
9/30/2025	\$ 213,069.68		\$ 708.16	
8/30/2025	\$ 212,361.52		\$ 705.80	
7/30/2025	\$ 211,655.72		\$ 534.29	
6/30/2025	\$ 211,121.43	12/23/2025	\$ 701.68	
5/31/2025	\$ 210,419.75		\$ 676.83	

	Charles Schwab	Maturity	Intrest	Current Rate
12/31/2025	\$ 169,050.36	3/16/2026		
11/30/2025	\$ 169,050.36	3/16/2026	\$ 54.17	3.90%

	Charles Schwab	Maturity	Intrest	Current Rate
12/31/2025	\$ 169,023.83			
11/30/2025	\$ 169,023.83	1/28/2026	\$ 54.17	3.90%

	Charles Schwab Bank	Intrest	Current Rate
12/31/2025	\$ 291.64		
11/30/2025	\$ 291.64		0.05%

1:12 PM
01/04/26

ROSCOE TOWNSHIP
Reconciliation Summary
CBI Bank (TRANSFER ACCT) ~~2026~~, Period Ending 12/31/2025

	<u>Dec 31, 25</u>
Beginning Balance	1,463,835.20
Cleared Transactions	
Checks and Payments - 1 item	-140,000.00
Deposits and Credits - 9 items	36,165.62
	<hr/>
Total Cleared Transactions	-103,834.38
	<hr/>
Cleared Balance	1,360,000.82
	<hr/> <hr/>
Register Balance as of 12/31/2025	1,360,000.82
Ending Balance	1,360,000.82

1:11 PM

01/04/26

ROSCOE TOWNSHIP
Reconciliation Summary
CBI Bank ~~3036~~ CHECKING, Period Ending 12/31/2025

	<u>Dec 31, 25</u>
Beginning Balance	144,413.60
Cleared Transactions	
Checks and Payments - 161 items	-122,464.40
Deposits and Credits - 10 items	144,093.65
Total Cleared Transactions	<u>21,629.25</u>
Cleared Balance	<u><u>166,042.85</u></u>
Uncleared Transactions	
Checks and Payments - 59 items	-44,059.13
Total Uncleared Transactions	<u>-44,059.13</u>
Register Balance as of 12/31/2025	<u><u>121,983.72</u></u>
New Transactions	
Checks and Payments - 10 items	-37,344.38
Deposits and Credits - 1 item	556.20
Total New Transactions	<u>-36,788.18</u>
Ending Balance	<u><u>85,195.54</u></u>

9:49 AM

12/30/25

ROSCOE TOWNSHIP
Reconciliation Summary
First Mid CD [REDACTED] 5412, Period Ending 12/24/2025

	<u>Dec 24, 25</u>
Beginning Balance	214,447.02
Cleared Transactions	
Deposits and Credits - 1 item	<u>716.88</u>
Total Cleared Transactions	<u>716.88</u>
Cleared Balance	<u><u>215,163.90</u></u>
Uncleared Transactions	
Checks and Payments - 1 item	<u>-215,163.90</u>
Total Uncleared Transactions	<u>-215,163.90</u>
Register Balance as of 12/24/2025	<u><u>0.00</u></u>
Ending Balance	0.00

1:13 PM

01/04/26

ROSCOE TOWNSHIP
Reconciliation Summary
First Mid CD# ~~1025~~ 6098, Period Ending 12/31/2025

	<u>Dec 31, 25</u>
Beginning Balance	592,760.47
Cleared Balance	592,760.47
Register Balance as of 12/31/2025	592,760.47
Ending Balance	592,760.47

11:54 AM

01/04/26

ROSCOE TOWNSHIP
Reconciliation Summary
Charles Schwab 1568-1947, Period Ending 12/31/2025

	<u>Dec 31, 25</u>
Beginning Balance	0.00
Cleared Transactions	
Deposits and Credits - 1 item	<u>338,291.64</u>
Total Cleared Transactions	<u>338,291.64</u>
Cleared Balance	<u>338,291.64</u>
Register Balance as of 12/31/2025	338,291.64
Ending Balance	338,291.64

12:03 PM

01/04/26

ROSCOE TOWNSHIP
Reconciliation Summary
Stillman Bank Corp, Period Ending 12/31/2025

	<u>Dec 31, 25</u>
Beginning Balance	0.00
Cleared Transactions	
Deposits and Credits - 2 items	<u>215,316.58</u>
Total Cleared Transactions	<u>215,316.58</u>
Cleared Balance	<u>215,316.58</u>
Register Balance as of 12/31/2025	215,316.58
Ending Balance	215,316.58

**ROSCOE TOWNSHIP
WINNEBAGO COUNTY, ILLINOIS
RESOLUTION NO. R-2026-1**

**A RESOLUTION OF THE BOARD OF TRUSTEES OF ROSCOE TOWNSHIP TO
ADOPT AN AMENDED INVESTMENT POLICY FOR TOWNSHIP FUNDS**

WHEREAS, Roscoe Township (“Township”) is responsible for investing public funds collected for the operation of the Township; and

WHEREAS, the Township Board wishes to adopt an amended Investment Policy setting forth guidelines for the investment of Township Funds; and

WHEREAS, the Township Board of Trustees wishes to adopt the amended Investment Policy in Exhibit A attached to this Resolution; and

WHEREAS, the Township Board has determined that it is in the best interest of its citizens to adopt the amended Investment Policy in Exhibit A or one in substantially similar form.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of Roscoe Township, Winnebago County, Illinois, as follows:

1. The foregoing recitals are incorporated herein and made a part hereof.
2. The amended Investment Policy as set forth in Exhibit A is adopted with the approval of this Resolution.
3. The Township Supervisor and the Township Clerk are directed to take any actions required to implement this Resolution.
4. This Resolution shall be in full force and effect from and after its passage and approval as provided by law.

PASSED UPON MOTION BY: _____

SECONDED BY: _____

ADOPTED by a roll call vote this 15th day of January 2026 by the Board of Trustees of Roscoe Township, Winnebago County, Illinois.

AS FOLLOWS:

<u>BOARD OF TRUSTEES</u>	<u>YES</u>	<u>NO</u>	<u>ABSENT</u>
Supervisor Bob Nowicki	_____	_____	_____
Trustee John Ballano	_____	_____	_____
Trustee Dave Benjamin	_____	_____	_____
Trustee Greg Ragan	_____	_____	_____
Trustee Scott Sallinger	_____	_____	_____

APPROVED: January 15, 2026

TOWNSHIP SUPERVISOR

ATTEST:

TOWNSHIP CLERK

**ROSCOE TOWNSHIP
WINNEBAGO COUNTY, ILLINOIS
RESOLUTION NO. 2026-2**

**A RESOLUTION OF THE BOARD OF TRUSTEES OF ROSCOE TOWNSHIP TO APPROVE
CERTAIN FINANCIAL INSTITUTIONS AS DEPOSITORIES FOR ROSCOE TOWNSHIP
INVESTMENTS**

WHEREAS, Roscoe Township (“Township”) has adopted an Investment Policy; and

WHEREAS, the Township Investment Policy states that the Township Board of Trustees (“Board”) has the sole responsibility to determine which financial institutions are authorized as depositories for Township funds; and

WHEREAS, the Township’s Investment Policy contains requirements for a financial institution to be authorized as depositories for Township funds including, but not limited to, coverage of accounts by the Federal Deposit Insurance Corporation (“FDIC”) and collateralization of accounts with amounts in excess of the maximum amounts covered by the FDIC as set forth in the Investment Policy; and

WHEREAS, the Township now wishes to approve the financial institutions authorized as depositories for Township funds attached to this Resolution as Exhibit A subject to verification of their compliance with the requirements of the Township Investment Policy.

**NOW, THEREFORE, BE IT RESOLVED BY THE SUPERVISOR AND
BOARD OF TRUSTEES OF ROSCOE TOWNSHIP, WINNEBAGO COUNTY, ILLINOIS,
AS FOLLOWS:**

1. The facts and statements contained in the preamble to this Resolution are found to be true and correct and are hereby adopted as part of this Resolution.
2. The financial institutions on the attached Exhibit A are hereby approved and authorized as depositories for Township funds subject to verification of their compliance with the requirements of the Township Investment Policy.
3. This Resolution shall be in full force and effect from and after its passage and approval as provided by law.

PASSED UPON MOTION BY: _____

SECONDED BY: _____

ADOPTED by a roll call vote this 15th day of January 2026 by the Board of Trustees of Roscoe Township, Winnebago County, Illinois.

AS FOLLOWS:

<u>BOARD OF TRUSTEES</u>	<u>YES</u>	<u>NO</u>	<u>ABSENT</u>
Supervisor Bob Nowicki	_____	_____	_____
Trustee John Ballano	_____	_____	_____
Trustee Dave Benjamin	_____	_____	_____
Trustee Greg Ragan	_____	_____	_____
Trustee Scott Sallinger	_____	_____	_____

APPROVED: January 15, 2026

TOWNSHIP SUPERVISOR

ATTEST:

TOWNSHIP CLERK

EXHIBIT A

**FINANCIAL INSTITUTIONS AUTHORIZED TO BE DEPOSITORIES
FOR ROSCOE TOWNSHIP INVESTMENTS**

CBI Bank & Trust
5206 Elevator Rd.
Roscoe, IL 61073

Chase Bank
11440 Main St.
Roscoe, IL 61073

First Mid Bank & Trust
5506 Clayton Cir.
Roscoe, IL 61073

First National Bank and Trust
5360 Bridge St.
Roscoe, IL 61073

Members Alliance Credit Union
5110 Rockrose Ct.
Roscoe, IL 61073

Midland States Bank
5023 Rockrose Ct.
Roscoe, IL 61073

Stillman Bank
5250 Bridge St.
Roscoe, IL 61073

EXHIBIT A

**FINANCIAL INSTITUTIONS AUTHORIZED TO BE DEPOSITORIES
FOR ROSCOE TOWNSHIP INVESTMENTS**

CBI Bank & Trust
5206 Elevator Rd.
Roscoe, IL 61073

Chase Bank
11440 Main St.
Roscoe, IL 61073

First Mid Bank & Trust
5506 Clayton Cir.
Roscoe, IL 61073

First National Bank and Trust
5360 Bridge St.
Roscoe, IL 61073

Members Alliance Credit Union
5110 Rockrose Ct.
Roscoe, IL 61073

Midland States Bank
5023 Rockrose Ct.
Roscoe, IL 61073

Stillman Bank
5250 Bridge St.
Roscoe, IL 61073

Roscoe Township Investment Policy

The following Investment Policy is hereby approved by the Roscoe Township Board for the purpose of investing public funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the Township and conforming to all state and local statutes governing the investment of public funds.

A) OBJECTIVES [30 ILCS 235/2.5(a)]

This Investment Policy applies to the investment activities of all funds under the jurisdiction of the Roscoe Township. This Investment Policy will also apply to any new funds or temporary funds placed under the jurisdiction of Roscoe Township. The Illinois State Statutes will take precedence over this Investment Policy except where this Policy is more restrictive wherein this Policy will take precedence.

- 1) *Legality* – The investment activities of the Township will conform to federal, state, and local legal requirements.
- 2) *Safety* – The security of invested monies shall be the primary objective of the investment portfolio. Investments shall be undertaken in a manner that seeks to insure the preservation of capital in the portfolio.
- 3) *Liquidity* – The investment portfolio shall remain sufficiently liquid to meet all operating requirements which may be reasonably anticipated.
- 4) *Return on Investment* – The investment portfolio shall be designed with the object of obtaining market average or better rate of return throughout budgetary and economic cycles, taking into account risk, constraints, cash flow, and legal restrictions on investments.

B) PRUDENT PERSON STANDARD [30 ILCS 235/2.5(a)(2)]

- 1) The standard to be used by the investment officials of the Township shall be the “prudent person” standard and shall be applied in the context of managing the overall investment portfolio.
- 2) Investments shall be made with the judgment and care, under circumstances then prevailing, which persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital, as well as the probable income to be derived.
- 3) Investment officials of the Township acting in accordance with this Investment Policy and exercising due diligence shall be relieved of personal liability for an individual credit risk or market price changes, provided that deviations from expectations are reported in a timely fashion and appropriate action is taken to control adverse developments.
- 4) In maintaining the investment portfolio, the Township Supervisor shall avoid any transaction that might impair public confidence in Roscoe Township.

C) INVESTMENT GUIDELINES, PROCEDURES & REPORTING [30 ILCS 235/2.5(A)(3)]

To assist in attaining the stated objectives, the following procedures shall be observed:

- 1) Prior to each monthly meeting of the Township Board of Trustees, the Township's Administrative Assistant shall prepare the following financial reporting for distribution at the meeting:
 - a) A report of bills to be approved for payment.
 - b) Financial reporting for each fund showing beginning balances, income, expenses, adjustments and ending balances, with overall Township balances.
 - c) Account balances for all Township monies in bank accounts and investments showing locations of investments, maturity dates of investments, interest rates of investments and other pertinent information.
- 2) The Township Board of Trustees shall, on a monthly basis, review all account balances, investments, and the projected cash flow needs for the operations of the Township and make investment recommendations to the Township Supervisor.
- 3) Prior to any Township Board meeting where the investment of any Township funds is to be considered, the Township Supervisor shall solicit, or cause the Township's Administrative Assistant to solicit, the competitive bids or quotes necessary to carry out the Investment Policy of the Township Board. The Township Supervisor shall select the bid or quote providing the highest rate of return from a qualified financial institution and shall make such recommendation to the Township Board for their review and approval. With approval from the Township Board, the Township Supervisor shall take such action as needed to carry out the recommended investment of Township funds.
- 4) The Township Supervisor shall provide copies of all documentation and investment authorizations to the Township's Administrative Assistant who shall establish a permanent record of such investments and record investments in such a manner that they are reflected in the required monthly reports established in Paragraph 1 above.

D) DIVERSIFICATION [30 ILCS 235/2.5(a)(4)]

To avoid unreasonable risks, diversification of the investment portfolio shall be consistent with the objectives in the Investment Policy.

E) CHIEF INVESTMENT OFFICER [30 ILCS 235/2.5(a)(7)]

All investments of funds under control of the Township are the direct responsibility of the Township Supervisor. The Supervisor shall be responsible for all transactions and shall follow the system of controls and written procedures for the operation of the investment program established by the Township Board of Trustees and as set forth in this Investment Policy. This shall include the supervision of the activities of all subordinates who are directly involved in the assistance of such investment activities.

F) PERFORMANCE STANDARDS [30 ILCS 235/2.5(a)(8)]

The Township's investment portfolio shall be managed in accordance with the parameters specified within this Investment Policy. The investment portfolio should obtain a competitive rate of return during a

market/economic environment of stable interest rates. The investment portfolio performance should be compared to a benchmark of similar maturity, liquidity and credit quality.

The use of U.S. Treasury bills, average Fed. Fund rate, Illinois Public Treasurer's Investment Pool (IPTIP), or other stable securities can be used as comparisons to determine whether market average yield benchmarks are being achieved.

G) PERIODIC REVIEW [30 ILCS 235/2.5(a)(9)]

The Township Supervisor shall establish annual independent review, by external auditors, of internal controls which assures compliance within the Investment Policy.

H) AUTHORIZED INVESTMENTS [30 ILCS 235/2.5(a)(10)]

Investments shall be made that reflect the cash flow needs of each fund for which investments are being made. The Township may invest in any if the following types of securities allowed by the Public Funds Investment Act:

- 1) Interest bearing savings accounts, interest bearing certificates of deposit, interest bearing time deposits or any other investment constituting direct obligations of any bank as defined by the Illinois Banking Act.
- 2) Money market mutual funds registered under the investment Company Act of 1940, provided that the portfolio of any such money market mutual fund is limited to obligations described in subsections A and B of this section.
- 3) Illinois Funds, the investment pool administered by the Illinois State Treasurer.
- 4) Illinois Metropolitan Investment Fund.
- 5) Fully FDIC insured certificates of deposit issued by banks and savings associations through reciprocal transactions of the Certificates of Deposit Registry Service (CEDARS), provided that:
 - a. The funds are placed through a bank or savings association designated as an authorized depository by the Township Board; and
 - b. All other requirements of this Investment Policy have been satisfied.

I) AUTHORIZED FINANCIAL INSTITUTIONS [30 ILCS 235/2.5(a)(11)]

- 1) The Roscoe Township Board of Trustees shall have the sole responsibility to determine which financial institutions are authorized as depositories for Roscoe Township funds, The Township Supervisor shall have authority to invest Township funds only in these approve financial institutions.
- 2) The Township will take into consideration security, size location, financial condition, service, fees, competitiveness, and community activity involvement of the financial institution when choosing depositories. Any financial institution, upon meeting the requirements of Illinois state law and of this Investment Policy, may request to become a depository for Roscoe Township.

- 3) It shall be the policy of the Township to select financial institutions on the following basis:
 - a. *Security:* The Township will not maintain funds in any financial institution that is not covered by the Federal Deposit Insurance Corporation (FDIC). Furthermore, the Township will not place funds in any financial institution not willing or capable of posting collateral or insurance for funds in excess of FDIC limits.
 - b. *Size:* The Township will not select as a depository any financial institution in which the Township's funds on deposit exceed 50% of the financial institution's stated capital stock and surplus.
 - c. *Location:* The Township will maintain operating accounts in financial institutions located within, in close proximity to, Roscoe Township.
 - d. *Statement of Condition:* The Township will maintain for inspection the last two sworn statements of resources and liabilities which the financial institution is required to file with the commissioner of banks or the comptroller of the currency.
 - e. *Service and Fees:* Fees for banking services shall be mutually agreed upon by the depository financial institution and the Township. Whenever possible, the Township will cover fees for services by means of compensated balances.
- 4) The Township shall only utilize the service of investment advisors, managers, or broker/dealers approved by the Township Board.

J) COLLATERALIZATION [30 ILCS 2235/2.5(a)(5)]

- 1) Funds on deposit in checking accounts, money market accounts, certificates of deposit and any other investment accounts holding Township funds in excess of FDIC insurance limits must be secured by collateral evidenced by a written agreement and held in the name of the Township at an independent third party institution.
- 2) The Township will accept any of the following as collateral: (a) United States of America securities; (b) obligations of agencies or instrumentalities of the United States of America; (c) obligations of the State of Illinois; (d) general obligation municipal bonds rated "A" or better by a nationally recognized rating service; or (e) insurance policies issued by an insurance company rated "A" or better by a nationally recognized rating service.
- 3) The amount of collateral provided will not be less than one hundred and ten percent (110%) of the value of the total amount of Township funds in excess of FDIC insurance that is being secured. The value of the collateral for the amount of funds being secured will be reviewed by the Township Board at least quarterly. When collateral is extended, the Township Supervisor shall receive a copy of the financial institution's board minutes which indicate approval by its board of directors.
- 4) Maturity of acceptable collateral shall not exceed one hundred twenty (120) months.
- 5) The ratio of market value of collateral to the amount of funds secured shall be reviewed regularly and additional collateral will be requested when the ratio declines below the level required.
- 6) *Safekeeping of collateral.*

- a. Third party safekeeping is required for all collateral. To accomplish this, the securities being held as collateral shall be held at a depository approved from time to time by the Township Supervisor.
- b. Safekeeping of collateral will be documented by an approved written agreement. Substitution, exchange or release of securities held in safekeeping may be made only on five (5) days' written notice to the Township Supervisor and approval of the Township Board.

K) INTERNAL CONTROLS [30ILCS 235/2.5(a)(6)]

- 1) The Township Supervisor and Board of Trustees shall follow and maintain an internal control structure designed to ensure that the assets of the Township are protected from loss, theft, or misuse. The internal control structure shall be designed to provide reasonable, not absolute, assurance that these objectives are met.
- 2) The Township Supervisor, with the Township Board approval, shall be authorized to establish financial accounts and investments for Roscoe Township.
- 3) At all times either the Township Supervisor or two or more signatories, jointly, as designated by the Board of Trustees, shall be authorized to sign on financial accounts of the office of the Supervisor. Authorized signatories are not permitted to reconcile bank accounts at any time.

L) ETHICS AND CONFLICT OF INTEREST [30 ILCS 235/2.5(a)(12)]

Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with the proper execution and management of the investment program or that could impair their ability to make impartial decisions. Investment officials shall disclose any material financial interests in financial institutions that conduct business with the Township.

M) APPROVAL AND AMENDMENT

This Investment Policy shall be adopted by a resolution of the Township Board of Trustees. The policy may be reviewed from time to time and revised upon approval of the Roscoe Township Board of Trustees.

This Investment Policy supersedes any previous investment policies adopted by the Township Board of Trustees.

N) CAPTIONS AND HEADINGS

The captions and headings used herein are for convenience and reference only and do not define or limit the contents.