

**Resolution 25-38*****Renewal of Existing Banking Services Agreement***

**WHEREAS,** The Board of Trustees of Governors State University (the “Board” and “University,” respectively) was created on January 1, 1996, by Public Act 89-4 to operate, manage, control, and maintain the University in accordance with the rights, powers, and duties vested by law in the Board;

**WHEREAS,** The Board is comprised of eight members, seven of whom are appointed by the Governor of Illinois with the advice and consent of the Senate, and one of whom is a University student selected by student peers;

**WHEREAS,** The Board is empowered to enter into contracts pursuant to the Illinois Governors State University Act, 110 ILCS 670/15-40;

**WHEREAS,** In accordance with Section V(C)(1)(a) of the Board Regulations, transactions involving purchases of \$250,000 or more require Board approval;

**WHEREAS,** The University seeks to renew a certain agreement for banking services on an as-needed basis by and between the University and Old National Bank;

**WHEREAS,** Interim President Bradford recommends the approval of these contract renewals; and

**WHEREAS,** The Board believes approving the contract renewal that is the subject

of this resolution are in the best interests of the University.

Now, therefore, it is:

*Resolved*, that the Board approves and authorizes the University to renew a certain agreement by and between the University and Old National Bank for a 36-month term on an as-needed basis, effective July 1, 2025, in an amount not to exceed \$250,000 per year.

*Resolved*, that the Board directs the University to take all reasonable and necessary steps to otherwise effectuate this Resolution.

**Approved this 16<sup>th</sup> day of June 2025**

  
James Kvedaras, Chair  
Karen Nunn, Secretary