

**RESOLUTION NO. 2014- 509**

**RESOLUTION AUTHORIZING INVESTMENT OF CITY OF MILL CREEK  
MONIES IN THE LOCAL GOVERNMENT INVESTMENT POOL**

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WHEREAS, pursuant to Chapter 294, Laws of 1986, the Legislature created a trust fund to be known as the public funds investment account (commonly referred to as the Local Government Investment Pool (LGIP)) for the contribution and withdrawal of money by an authorized governmental entity for purposes of investment by the Office of the State Treasurer; and

WHEREAS, from time to time it may be advantageous to the City of Mill Creek, “the City”, to contribute funds available for investment in the LGIP; and

WHEREAS, the investment strategy for the LGIP is set forth in its policies and procedures; and

WHEREAS, any person making contributions or withdrawals to or from the LGIP made on behalf of the City shall be first duly authorized by the Mill Creek City Council; and

WHEREAS the City Council and any designee appointed by the City Council with authority to contribute or withdraw funds of the City has received a copy of the prospectus of the LGIP; and

WHEREAS, the City Council attests by the signature of its Mayor that it is duly authorized and empowered to enter into this agreement, to direct the contribution or withdrawal of governmental entity monies, and to delegate certain authority to make adjustments to the incorporated transactional forms, to the individuals designated herein.

NOW THEREFORE, BE IT RESOLVED that the City does hereby authorize the contribution and withdrawal of City monies in the LGIP in the manner prescribed by law, rule, and prospectus.

BE IT FURTHER RESOLVED that the City Council has approved the Local Government Investment Pool Transaction Authorization Form (Form) as completed by Landy Manuel, Finance Director and incorporates said form into this resolution by reference and does hereby attest to its accuracy.

BE IT FURTHER RESOLVED that the City designates Landy Manuel, Finance Director, the “authorized individual” to authorize all amendments, changes, or alterations to the Form or any other documentation including the designation of other individuals to make contributions and withdrawals on behalf of the City.

BE IT FURTHER RESOLVED that this delegation ends upon the written notice, by any method set forth in the prospectus, of the City Council that the authorized individual has been terminated or that his or her delegation has been revoked. The Office of the State Treasurer will rely solely on the City Council to provide notice of such revocation and is entitled to rely on the authorized individual's instructions until such time as said notice has been provided.

BE IT FURTHER RESOLVED that the Form as incorporated into this resolution or hereafter amended by delegated authority, or any other documentation signed or otherwise approved by the authorized individual shall remain in effect after revocation of the authorized individual's delegated authority, except to the extent that the authorized individual whose delegation has been terminated shall not be permitted to make further withdrawals or contributions to the LGIP on behalf of the City. No amendments, changes, or alterations shall be made to the Form or any other documentation until the City passes a new resolution naming a new authorized individual; and


BE IT FURTHER RESOLVED that the City Council acknowledges that it has received the prospectus as provided by the Office of the State Treasurer. In addition, the governing body agrees that a copy of the prospectus will be provided to any person delegated or otherwise authorized to make contributions or withdrawals into or out of the LGIP and that said individuals will be required to read the prospectus prior to making any withdrawals or contributions or any further withdrawals or contributions if authorizations are already in place.

BE IT FURTHER RESOLVED that the City will cause to be filed a certified copy of this resolution with the Office of the State Treasurer; and

Adopted this 13<sup>th</sup> day of May, 2014 by a vote of 6 for, 0 against, and 0 abstaining. (Council member Kelly absent)

APPROVED:  
  
PAM PRUITT, MAYOR

ATTEST/AUTHENTICATED:

  
KELLY CHELIN, CITY CLERK

APPROVED AS TO FORM:



SHANE MOLONEY, CITY ATTORNEY

FILED WITH THE CITY CLERK: 5/13/14

PASSED BY THE CITY COUNCIL: 5/13/14

EFFECTIVE DATE: 5/13/14

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