RESOLUTION NO. 759

AUTHORIZING INVESTMENT
OF THE CITY OF LANGLEY MONIES IN THE
LOCAL GOVERNMENT INVESTMENT POOL

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 authorized governmental entity, the City of Langley, the “governmental entity”, 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 contributions or withdrawals to or from the LGIP made on behalf of the governmental entity shall be first duly authorized by the City of Langley, the “governing body” or any designee of the governing body pursuant to this resolution or a subsequent resolution; and

WHEREAS the governmental entity will cause to be filed a certified copy of said resolution with the Office of the State Treasurer; and

WHEREAS the governing body and any designee appointed by the governing body with authority to contribute or withdraw funds of the governmental entity has received and read a copy of the prospectus and understands the risks and limitations of investing in the LGIP; and

WHEREAS, the governing body attests by the signature of its members 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 governing body does hereby authorize the contribution and withdrawal of governmental entity monies in the LGIP in the manner prescribed by law, rule, and prospectus.

BE IT FURTHER RESOLVED that the governing body has approved the Local Government Investment Pool Transaction Authorization Form (Form) as completed by
the City of Langley and incorporates said form into this resolution by reference and does hereby attest to its accuracy.

BE IT FURTHER RESOLVED that the governmental entity designates Debbie L Mahler, Director of Finance, 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 governmental entity.

BE IT FURTHER RESOLVED that this delegation ends upon the written notice, by any method set forth in the prospectus, of the governing body 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 governing body 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 governmental entity. No amendments, changes, or alterations shall be made to the Form or any other documentation until the entity passes a new resolution naming a new authorized individual; and

BE IT FURTHER RESOLVED that the governing body acknowledges that it has received, read, and understood 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.

PASSED AND ADOPTED by the City Council of the City of Langley, State of Washington on this ______ day of ______________ 2014.

_________________________________________________________________

Fred McCarthy, Mayor

Resolution No. ___
ATTEST:

Debbie L. Mahler, Director of Finance/City Clerk
February 3, 2014

TO: LGIP Participants

FROM: Kari Sample
LGIP Administrator

SUBJECT: New Prospectus and Updated Resolution

In an effort to provide more clarity with respect to how the Local Government Investment Pool operates, and as a result of the recently amended WACs, we have created a prospectus and are distributing to all investors in the LGIP.

As a result of the release of this prospectus it is important that each local government investing in the LGIP completes an updated Resolution, which I have attached, that acknowledges that the governmental body responsible for overseeing or making investment decisions has read and understands the prospectus. I have included a revised version of the Resolution that we will need all participants to approve and send back to us as soon as possible. Our goal is to have all resolutions updated by June 30, 2014. If you have submitted one in the last 6 months you will not be required to adopt another. I will be tracking them to make sure that this goal is met.

If we have not received an updated resolution by the deadline and have not made other arrangements with you for an extension, we reserve the right to suspend your participation in the pool.

Link to the Prospectus:

Link to the Resolution:
http://www.tre.wa.gov/lgip/forms.shtml

Should you have further questions please feel free to contact me via email kari.sample@tre.gov or by phone at 800-331-3284.

Kari Sample
LGIP Administrator
RESOLUTION AUTHORIZING INVESTMENT
OF ________________ MONIES IN THE
LOCAL GOVERNMENT INVESTMENT POOL

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 authorized
governmental entity, ________________, the "governmental entity", 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 contributions or withdrawals to or from the LGIP made on
behalf of the governmental entity shall be first duly authorized by the
_______________, the "governing body" or any designee of the governing
body pursuant to this resolution or a subsequent resolution; and

WHEREAS the governmental entity will cause to be filed a certified copy of said
resolution with the Office of the State Treasurer; and

WHEREAS the governing body and any designee appointed by the governing
body with authority to contribute or withdraw funds of the governmental entity has
received and read a copy of the prospectus and understands the risks and limitations of
investing in the LGIP; and

WHEREAS, the governing body attests by the signature of its members 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 governing body does hereby
authorize the contribution and withdrawal of governmental entity monies in the LGIP
in the manner prescribed by law, rule, and prospectus.

BE IT FURTHER RESOLVED that the governing body has approved the Local
Government Investment Pool Transaction Authorization Form (Form) as completed by

Updated 2013
and incorporates said form into this resolution by reference and does hereby attest to its accuracy.

BE IT FURTHER RESOLVED that the governmental entity designates __________________________ (name and title), 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 governmental entity.

BE IT FURTHER RESOLVED that this delegation ends upon the written notice, by any method set forth in the prospectus, of the governing body 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 governing body 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 governmental entity. No amendments, changes, or alterations shall be made to the Form or any other documentation until the entity passes a new resolution naming a new authorized individual; and

BE IT FURTHER RESOLVED that the governing body acknowledges that it has received, read, and understood 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.

PASSED AND ADOPTED by the __________________________ of the __________________________
State of Washington on this ______ day of ___________ 20__.

______________________________
SIGNATURE TITLE

______________________________
SIGNATURE TITLE

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