

RESOLUTION NO. 01-18

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF MIAMI LAKES, FLORIDA, AUTHORIZING THE INVESTMENT OF EXCESS FUNDS IN THE LOCAL GOVERNMENT SURPLUS FUNDS TRUST; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Town of Miami Lakes (the “the Town”) from time to time has funds on hand in excess of current needs; and

WHEREAS, the Town Council finds that it is in the best interest of the Town and its inhabitants that funds be invested to return the highest yield consistent with proper safeguards; and

WHEREAS, the Town Council finds that it is in the best interest of the Town to invest excess funds in the Local Government Surplus Funds Trust administered by the State Board of Administration.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF MIAMI LAKES, FLORIDA, AS FOLLOWS:

Section 1. The Town Manager, Town Mayor, Town Vice Mayor and Town Clerk, as legal representatives of the Town, are hereby authorized to act as the administrators for funds held at the State Board of Administration.

Section 2. The Administrators shall have the authority to establish accounts on behalf of the Town, withdraw funds from or transmit funds to said accounts at the State Board of Administration, establish funds transfer instructions, name designees, and initiate changes to this information via the Investment Pool Input Document provided that all documents are executed by at least two administrators in the following order of priority:

1. The Town Manager and the Town Mayor; or
2. In the absence of the Town Mayor, the Town Manager and the Town Clerk;
or
3. In the absence of the Town Mayor and the Town Clerk, the Town Manager and the Town Vice Mayor; or
4. In the absence of the Town Manager, the Town Clerk and either the Town Mayor or the Town Vice Mayor.

Section 3. That this authorization shall be continuing in nature until revoked by the Town.

Section 4. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 22nd day of May, 2001.

Wayne Slaton

 WAYNE SLATON, MAYOR

ATTEST:

Beatrix M. Quill

 Acting Town Clerk

APPROVED AS TO LEGAL SUFFICIENCY:

/s/ Richard Jay Weiss
 Acting Town Attorney

m. Collins / s-Thomson

Council voted	<u>7-0</u>	as follows:
Mayor Wayne Slaton	<u>yes</u>	
Vice Mayor Roberto Alonso	<u>yes</u>	
Councilmember Mary Collins	<u>yes</u>	
Councilmember Robert Meador	<u>yes</u>	
Councilmember Michael Pizzi	<u>yes</u>	
Councilmember Nancy Simon	<u>yes</u>	
Councilmember Peter Thomson	<u>yes</u>	