

STATE OF GEORGIA

March 25, 2013

CITY OF ROSWELL

**A RESOLUTION AUTHORIZING THE CITY OF ROSWELL TO INVEST IN THE
GEORGIA FUND I LOCAL GOVERNMENT INVESTMENT POOL PER THE
CITY OF ROSWELL INVESTMENT POLICY**

WHEREAS, O.C.G.A. § 36-83-1 et seq. authorizes Georgia local governments and other authorized entities to invest funds through the local government investment pool; and

WHEREAS, from time to time it may be advantageous to the City of Roswell to deposit funds available for investment in Georgia Fund I (hereinafter referred to as the local government investment pool) as it may deem appropriate; and

WHEREAS, to provide for the safety of such funds deposited in the local government investment, investments are restricted to those enumerated by O.C.G.A. § 36-83-8 under direction of the State Depository Board, considering first the probable safety of capital and then the probable income to be derived; and

WHEREAS, such deposits must first be duly authorized by the governing body of the local government or authorized entity and a certified copy of the resolution authorizing such investment filed with the Treasurer of the Office of the State Treasurer; and

WHEREAS, such resolution must name the official(s) authorized to make deposits or withdrawals of funds in the local government investment pool; and

WHEREAS, O.C.G.A. § 36-83-8 requires a statement of the approximate cash flow requirements of the participating government pertaining to the funds to accompany the authorization to invest such funds at the time such deposits are duly authorized:

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council that funds of the City of Roswell may be deposited from time to time in a manner prescribed by law and the applicable policies and procedures for the local government investment pool.

BE IT FURTHER RESOLVED THAT:

1.

Any one of the following individuals shall be authorized to deposit and /or withdraw funds from the local government investment pool on behalf of the City of Roswell:

Jere Wood, Mayor
Kay G. Love, City Administrator
Michael Fischer, Deputy City Administrator
Keith Lee, Director of Finance
Wendy Johnson, Accounting Manager

2.

All withdrawals from the local government investment pool shall be wired to the City of Roswell's demand deposit account:

Bank of North Georgia

3.

The local government investment pool shall mail the monthly statements of account to:

Director of Finance
38 Hill Street
Suite 130
Roswell, Georgia 30075

4.

Changes in the above authorization shall be made by cancellation or replacement resolution delivered to the Office of the State Treasurer. Until such a replacement resolution is received by the Office of the State Treasurer, the above authorized individuals, local government demand account instructions and statement mailing address(es) shall remain in full force and effect.

5.

The following schedule represents the period in which existing balances are currently expected to remain invested in the local government pool:

25% 30 days or less;
25% more than 30 days but less than 90 days;
50% 90 days or longer
100%

The above resolution was read and approved by the Mayor and Council of the City of Roswell, Georgia on the 25th day of MARCH, 2013.

Attest:

Marlee Press
Marlee Press, City Clerk
(Seal)

Jere Wood
Jere Wood, Mayor

Jerry Orlans
Councilmember Jerry Orlans

Rebecca Wynn
Councilmember Rebecca Wynn

Betty Price
Councilmember Betty Price

Richard Dippolito
Councilmember Richard Dippolito

Kent Igleheart
Councilmember Kent Igleheart

Nancy Diamond
Councilmember Nancy Diamond

