

**RESOLUTION NO. 2013-004**

**A RESOLUTION OF THE CITY OF BINGEN  
AUTHORIZING INVESTMENT OF CITY OF BINGEN 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 deposit of money by an authorized governmental entity for purposes of investment by the State Treasurer; and

**WHEREAS**, from time to time it may be advantageous to the authorized governmental entity, City of Bingen, the “governmental entity”, to deposit funds available for investment in the LGIP; and

**WHEREAS**, any deposits made on behalf of the governmental entity shall be first duly authorized by the City of Bingen City Council, the “governing body” of the governmental entity, in this resolution or a subsequent resolution, and a certified copy of said resolution shall be filed with the State Treasurer’s Office; and

**WHEREAS**, the governing body attests by the signature of its mayor that it is duly authorized and empowered to enter into this agreement, to direct the deposit 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 deposit and withdrawal of governmental entity monies in the LGIP in the manner prescribed by law, rule, and applicable polices and procedures for LGIP.

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

Administrator, 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 Jan Brending, City Administrator, the "authorized individual" to authorize all amendments, changes, or alterations to the Form or any other documentation including designating other individuals to make deposits and withdrawals on behalf of the governmental entity.

BE IT FURTHER RESOLVED that this delegations ends upon termination of the authorized individual's relationship with the governmental entity or further action by the governing body terminating the delegation. It is the responsibility of the governing body to notify the State Treasurer's Office immediately when any action has been taken to end this delegation.

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 should the authorized individual's delegate authority be terminated or otherwise end. 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.

BE IT FURTHER RESOLVED that the governing body acknowledges that neither the State of Washington nor the state treasurer guarantees any investment made by the governmental entity in the LGIP and it is possible to lose money by investing in the LGIP. Therefore, the governing body agrees to hold the State of Washington, the state treasurers, and the LGIP harmless from any investment losses incurred as a result of investment with the LGIP.

ADOPTED by the City Council of the City of Bingen, Washington, and APPROVED by its Mayor, at a regularly scheduled open public meeting thereof this 18<sup>th</sup> day of June, 2013.



Mayor

Attest:



City Clerk - Treasurer

Approved as to Form:



Attorney