

**CITY OF FIRCREST
RESOLUTION NO. 1971**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF
FIRCREST, WASHINGTON, AUTHORIZING THE FINANCE
DIRECTOR AND CITY MANAGER AS AUTHORIZED
INDIVIDUALS ON THE CITY'S LOCAL GOVERNMENT
INVESTMENT POOL ACCOUNT.**

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 Fircrest, 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 first be duly authorized by the City Council, 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 a certified copy of said resolution to be filed 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 BY THE CITY COUNCIL OF THE CITY OF FIRCREST:

Section 1. 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.

1 **Section 2.** The City Council has approved the Local Government Investment Pool
2 Authorization Form (Form) as completed by the Finance Director, incorporates said
form into this resolution by reference, and does hereby attest to its accuracy.

3 **Section 3.** The governmental entity designates the Finance Director and City Manager
4 as the “authorized individuals” to authorize all amendments, changes, or alterations to
the Form or any other documentation, including the designation of other individuals to
5 make contributions and withdrawals on behalf of the governmental entity.

6 **Section 4.** This delegation ends upon the written notice, by any method set forth in the
7 prospectus, of the governmental body that an authorized individual has been terminated
or that their delegation has been revoked. The Office of the State Treasurer will rely
8 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
9 provided.

10 **Section 5.** The Form as incorporated into this resolution or hereafter amended by the
11 delegated authority, or any other documentation signed or otherwise approved by the
authorized individuals shall remain in effect after revocation of the authorized
12 individual’s delegated authority, except to the extent that the authorized individual
whose delegation has been terminated shall not be permitted to make further
13 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
14 documentation until the entity passes a new resolution naming a new authorized
15 individual.

16 **Section 6.** The governing body acknowledges that it has received, read, and understood
the prospectus provided by the Office of the State Treasurer. In addition, the governing
17 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
18 that said individuals will be required to read the prospectus prior to making any
withdrawals or contributions or any further withdrawals or contributions if
19 authorizations are already in place.

20 **APPROVED AND ADOPTED BY THE CITY COUNCIL OF THE CITY OF**
21 **FIRCREST, WASHINGTON,** at a regular meeting thereof this 22nd day of
22 April 2025.

APPROVED:

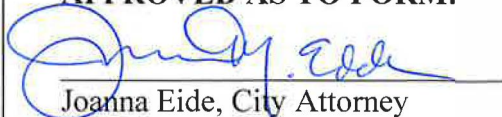


Shannon Reynolds, Mayor

ATTEST:

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26 Arlette Burkhardt, City Clerk

APPROVED AS TO FORM:

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29 Joanna Eide, City Attorney