

RESOLUTION NO. 09-14

A RESOLUTION AUTHORIZING THE CITY OF MARCO ISLAND (HEREIN REFERRED TO AS THE "PARTICIPANT") FOR PARTICIPATION IN THE LOCAL GOVERNMENT SURPLUS FUNDS TRUST INVESTMENT POOL.

WHEREAS, The City of Marco Island ("Participant") is a unit of local government of the State of Florida as defined in Chapter 218.401(7), Florida Statutes and is empowered to delegate to the State Board of Administration of Florida the authority to invest surplus funds in the Local Government Surplus Funds Trust Fund and to act as custodian of investments purchased with local government investment funds; and

WHEREAS, it is in the best interests of the Participant to invest surplus local funds in investments that provide for safety, liquidity, and competitive returns with minimization of risks consistent with Chapter 218.45, Florida Statutes; and

WHEREAS, the Florida Local Government Surplus Funds Trust Fund (LGIP), a public funds investment pool, was created on behalf of entities whose investment objectives, in order of priority are safety, liquidity, and competitive returns, consistent with the Chapter 218.45, Florida Statutes.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF MARCO ISLAND;

Section 1. That Participant approves this Authorizing Resolution and hereby requests the establishment of an account in its name in the LGIP, for the purpose of transmitting local funds for investments in the LGIP.

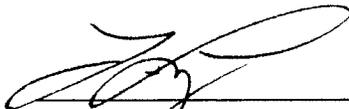
Section 2. That the individual, whose title is Finance Director, is an authorized representative of the Participant and is hereby authorized to transmit funds for investment in the LGIP and is further authorized to withdraw funds from time to time, to issue letters of instruction, and to take all other actions deemed necessary or appropriate for the investments of the Participant's surplus funds. The authorized representative identified above shall execute a Participant Account Maintenance Form (PAMF) containing a list of the authorized representatives to initiate transactions, bank account wiring instructions, and individuals authorized to make changes to account information. Individuals with transaction authority will be issued Personal

Identification Numbers (PIN) to transact business via the website and phone with a Participant Service Representative. A revised PAMF may be submitted with changes to authorized individuals without the necessity to complete a new Authorizing Resolution.

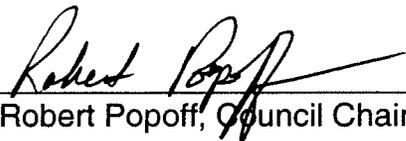
Section 3. That this Authorizing Resolution shall continue in full force and effect until amended or revoked by the Participant and until the LGIP receives an original document of any such amendment or revocation.

Passed in open and regular session of the City Council of the City of Marco Island, Florida, this 15th day of June, 2009.

Attest:

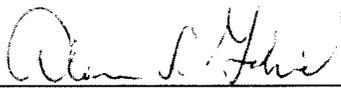


Laura Litzan, City Clerk



Robert Popoff, Council Chairman

Approved as to form:



Alan Gabriel, City Attorney

Resolutions:StateBoardofAdmin