

RESOLUTION 2017-09

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF ST. PETE BEACH, FLORIDA AUTHORIZING PARTICIPATION IN THE FLORIDA EDUCATION INVESTMENT TRUST FUND, A LOCAL GOVERNMENT INVESTMENT POOL, BY BECOMING A SIGNATORY PUBLIC AGENCY; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, pursuant to Section 218.415, Florida Statutes, school boards and other units of local government are authorized to invest and reinvest public funds in excess of the amounts they require to meet current expense, in certain enumerated investments as authorized by a school district or other public agency by resolution and permitted by law, and, in addition, such units of local government are authorized to invest and reinvest such surplus public funds in an intergovernmental investment pool created pursuant to the Florida Interlocal Cooperation Act of 1969, as amended (Section 163.01 et seq., Florida Statutes); and

WHEREAS, the Florida Education Investment Trust Fund is an intergovernmental investment pool created pursuant to Sections 163.01 and 218.415, Florida Statutes and the Florida Education Investment Trust Fund Trust Agreement (“Trust Agreement”), attached hereto as Exhibit A, serves as the interlocal agreement for such purpose as authorized by Section 163.01; and

WHEREAS, the City of St. Pete Beach desires to become a Signatory Public Agency of the Florida Education Investment Trust Fund by executing the Signatory Public Agency Addendum (“Addendum”), attached hereto as Exhibit B, solely for the purpose of establishing the Trust Agreement as an interlocal agreement as authorized by Section 163.01; and

WHEREAS, the approval and execution of this Addendum to the Trust Agreement shall neither require nor serve to obligate the Public Agency to invest funds in the Trust nor shall it be deemed to designate the Public Agency as a Participants in the investment programs of the Trust.

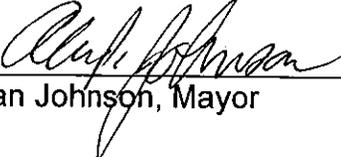
NOW, THEREFORE, BE IT RESOLVED by the City Commission of the City of St. Pete Beach, that:

Section One: The above recitals are true and correct and are incorporated herein by reference.

Section Two: The City of St. Pete Beach authorizes the Public Agency to be a Signatory Public Agency of the Florida Education Investment Trust Fund.

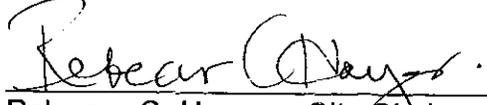
Section Three: This Resolution shall take effect immediately upon its approval.

Passed this 19th day of September, 2017 the City Commission of the City of St. Pete Beach, Florida.



Alan Johnson, Mayor

ATTEST:



Rebecca C. Haynes, City Clerk

APPROVED AS TO LEGAL FORM AND CORRECTNESS:



Andrew Dickman, City Attorney