

RESOLUTION 2018-12

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF ST. PETE BEACH, FLORIDA, AUTHORIZING AND DIRECTING EXECUTION AND DELIVERY OF A JOINDER TO AGREEMENT AND DECLARATION OF TRUST CREATING AND ESTABLISHING THE FLORIDA LOCAL GOVERNMENT INVESTMENT TRUST; AND PROVIDING FOR AN EFFECTIVE DATE.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF ST. PETE BEACH, THAT:

SECTION 1. Definitions. Unless the context of use clearly indicates another meaning or intent, the following words and terms as used in this Resolution shall have the following meanings.

"**City**" shall mean the City of St. Pete Beach, a municipal corporation organized under the laws of the State of Florida.

"**Clerk**" shall mean the City Clerk, or such other person as may be duly authorized to act on his or her behalf.

"**Commission**" shall mean the City Commission of St. Pete Beach, Florida.

"**Florida Trust**" shall mean the Florida Local Government Investment Trust.

"**Investment Fund**" or "**Investment Funds**" shall mean one or more trust funds established pursuant to the Trust Agreement to enable public entities to pool their surplus funds for joint investment.

"**Joinder Agreement**" shall mean the Joinder to Agreement and Declaration of Trust between the City and the Florida Trust, in substantially the form appended hereto as Exhibit A.

"**Mayor**" shall mean the Mayor of St. Pete Beach, or such other person as may be duly authorized to act on his or her behalf.

"**Resolution**" shall mean this Resolution, as the same may from time to time be amended, modified or supplemented.

"**Trust Agreement**" shall mean the Agreement and Declaration of Trust, dated as of December 1, 1991, creating and establishing the Florida Trust, as amended, a composite of which is attached to the Joinder Agreement as Appendix A thereto.

SECTION 2. Findings. It is hereby determined that:

(A) It furthers the public interest for the City to invest any monies not immediately required to be disbursed and to maximize the net earnings on such funds.

(B) The Florida Local Government Investment Trust has been established pursuant to the Trust Agreement for the purpose of establishing one or more Investment Funds for pooling surplus funds of public entities for joint investment.

(C) The City desires to have the Investment Funds available if they become an advantageous investment for the City's surplus funds; the investment policy adopted pursuant to Section 218.415, Florida Statutes, permits investment in the Investment Funds established by the Florida Local Government Investment Trust.

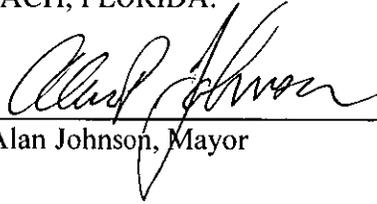
(D) The City is required to become a party to the Trust Agreement as a condition precedent to participation in any Investment Fund.

(E) The City Clerk or comparable officer has approved the City's participation in the Florida Trust, which is a condition precedent to participation in the Florida Trust.

SECTION 3. Authorization of Trust Agreement. The City Commission hereby authorizes and directs the Mayor to execute, and the City Clerk to attest under the seal of the City, the Joinder Agreement for the purpose of becoming a party to the Trust Agreement and evidencing the City's agreement to become bound by the terms thereof. The Mayor is further directed to deliver the Joinder Agreement to the Florida Trust for execution by its appropriate officers. Upon execution and delivery of the Joinder Agreement by the City and the Florida Trust, all of the terms and provisions of the Joinder Agreement and the Trust Agreement shall be deemed to be a part of this Resolution as fully and to the same extent as if incorporated verbatim herein. The Joinder Agreement shall be in substantially the form attached hereto as Exhibit A, with such changes, amendments, modifications, omissions and additions as may be approved by the Mayor. Execution of the Joinder Agreement by the Mayor shall be deemed to be conclusive evidence of approval of such changes.

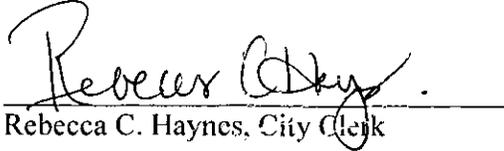
SECTION 4. Effective Date. This Resolution shall take effect immediately upon adoption.

CITY COMMISSION, 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

EXHIBIT A

JOINDER TO AGREEMENT AND DECLARATION OF TRUST