CITY OF PANORAMA PARK

RESOLUTION 2025 - 05

July 22, 2025

A RESOLUTION AUTHORIZING THE APPROVAL OF AND PARTICIPATION IN A JOINT POWERS AGREEMENT AND DECLARATION OF TRUST FOR THE IOWA PUBLIC AGENCY INVESTMENT TRUST.

WHEREAS, the Council for the City of Panorama Park, Iowa desires to adopt and enter into the Joint Powers Agreement and Declaration of Trust; and,

WHEREAS, the Mayor and Council have reviewed the attached resolution and deemed that it is in the best interest of the City of Panorama Park to participate in the Iowa Public Agency Investment Trust for the purpose of joint investment of monies with other cities, city utilities and counties to enhance investment earnings to each.

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Panorama Park, Iowa, that the Mayor and Clerk are hereby authorized and directed to execute said resolution, as attached.

I. Foltz absent J. Krause aye S. Perry absent S. Rice aye D. Smith aye

ADOPTED AND APPROVED BY THE COUNCIL OF THE CITY OF PANORAMA PARK, IOWA THIS 22ND DAY OF JULY, 2025.

[redacted]

Ronald Rice, Mayor

I, the undersigned, being duly appointed, qualified and acting Clerk of Panorama Park, Iowa, hereby certify that the foregoing Resolution is a true, correct and accurate copy as duly and lawfully passed and adopted by the governing body of the City of Panorama Park on the 22nd Day of July, 2025.

[redacted]

Christopher Gilbert, Clerk

COPY

IOWA PUBLIC AGENCY INVESTMENT TRUST (IPAIT)
RESOLUTION

FORM A

Date July 22, 2025

A RESOLUTION AUTHORIZING THE APPROVAL OF AND PARTICIPATION IN A JOINT POWERS AGREEMENT AND DECLARATION OF TRUST FOR THE IOWA PUBLIC AGENCY INVESTMENT TRUST, AUTHORIZING INVESTMENTS THROUGH THE FIXED TERM AUTOMATED INVESTMENT PROGRAM OF IPAIT AND AUTHORIZING IPAIT TO DESIGNATE AND NAME DEPOSITORIES.

WHEREAS, Iowa Code section 28E.1 permits political subdivisions to make efficient use of their powers by enabling them to provide joint services with other Public Agencies and to cooperate in other ways of mutual advantage, and to exercise and enjoy jointly any powers, privileges or authority exercised or capable of being exercised by one Public Agency of this state or private agencies for the joint or cooperative action; and

WHEREAS, Iowa Code sections 331.555 and 384.21 empowers Cities, City Utilities, and Counties to invest their monies pursuant to a joint investment agreement; and

WHEREAS, the City of Fairfield, the Maquoketa Municipal Utility, and Buchanan County are political subdivisions organized and existing under and by virtue of the laws and Constitution of the State of Iowa and have approved the Joint Powers Agreement and Declaration of Trust and thereby they have established the Iowa Public Agency Investment Trust as of October 1, 1987, and amended as of the first day of August, 1988, and as of the 1st day of May, 1993, and further amended the first day of September, 2005; and further amended as of the 1st day of September 2017; and

WHEREAS, this Governing Body desires to adopt and enter into the Joint Powers Agreement and Declaration of Trust, and it is in the best interest of this Governing Body to participate in the Iowa Public Agency Investment Trust
for the purpose of joint investment of monies with other cities, city utilities and counties to enhance investment earnings to each; and

WHEREAS, this Governing Body deems it to be advisable for this Public Agency to make use, from time to time, of the Fixed Term Automated Investment Program available to Participants of IPAIT;

NOW, THEREFORE, BE IT RESOLVED:

Section 1. The Joint Powers Agreement and Declaration of Trust is approved and adopted. This Public Agency joins with the other public agencies in accordance with the Joint Powers Agreement and Declaration of Trust, as amended, (the "Declaration of Trust") which is incorporated herein by reference with the same effect as if it had been set out in this resolution by becoming a Participant of IPAIT. The Joint Powers Agreement and Declaration of Trust is filed in the minutes of the meeting at which this Resolution is adopted. The authorized officials of this Public Agency are directed and authorized to take such actions and execute documents as may be deemed necessary and appropriate to effect the entry of this Public Agency into the Declaration of Trust and adoption thereof by this Public Agency and to carry out the intent and purpose of this Resolution.

Section 2. This Public Agency is authorized to invest its available monies from time to time and to withdraw such monies from time to time in accordance with the provisions of the Declaration of Trust and the Fixed Term Automated Investment Program of IPAIT.

Payment for any investments made within the Fixed Term Automated Investment Program is authorized from the Public Agency's specified IPAIT Account. Interest and principal payments must be credited to the Public Agency's designated Trust Account. The Custodian will hold investments in the name of IPAIT for the account of the Public Agency.

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The following officers and officials of this Public Agency and their respective successors in office each are designated as "Authorized Officials" with full power and authority to effectuate the investment and withdrawal of monies with this Public Agency from time to time in accordance with the Joint Powers Agreement and Declaration of Trust.

Ronald Rice	Mayor
Printed Name	Title
Christopher Gilbert	Clerk/Treasurer
Printed Name	Title
Printed Name	Title

IPAIT must be advised of any changes in Authorized Officials in accordance with procedures established by IPAIT.

Section 3. The Trustees of IPAIT are designated as having official custody of this Public Agency's monies which are invested in accordance with the Joint Powers Agreement and Declaration of Trust and any monies invested in accordance with the Trust's Fixed Term Automated Investment Program.

Section 4. IPAIT is authorized to designate and name depositories, to execute documents, and to take actions as may be necessary to purchase and make payment, sell, secure, or take payment of principal and interest. Certificates of deposit must be purchased only from financial institutions designated by IPAIT which are approved depositories as prescribed by Iowa Code chapters 12B and 12C.

Section 5. Authorization is given for members and officials of this Public Agency to serve as Trustees of IPAIT from time to time if selected as such pursuant to the provisions of the Declaration of Trust.

Section 6. Unless otherwise expressly defined, words that are capitalized in the Resolution have meanings defined in the Joint Powers Agreement and Declaration of Trust.

Passed and approved this 22nd day of July, 2025

City of Panorama Park
Name of Public Agency

[redacted]
Signature of Presiding Officer

ATTEST:
[redacted]
Clerk/Secretary

Please deliver this form and the certification and a completed application form to the following address:
gps@pmanetwork.com
or
PMA Financial Network, LLC
Attn: Fund Administration
2135 CityGate Lane, 7th Floor
Naperville, IL 60563

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