

RESOLUTION NO. 32-98

<![if !supportEmptyParas]> <![endif]>

A RESOLUTION OF THE WEST MIFFLIN SANITARY SEWER MUNICIPAL AUTHORITY, ALLEGHENY COUNTY, PENNSYLVANIA, TO PARTICIPATE AS A MEMBER IN THE STATE TREASURER'S INVEST PROGRAM FOR LOCAL GOVERNMENTS FOR THE PURPOSE OF PURCHASING AND REDEEMING SHARES OF INVEST.

<![if !supportEmptyParas]> <![endif]>

NOW, THEREFORE, be it resolved and it is hereby resolved that:

1. The West Mifflin Sanitary Sewer Municipal Authority (hereinafter referred to as "Local Government") shall join with <![if !supportEmptyParas]> <![endif]>other local governments in accordance with the Intergovernmental Cooperation Law by becoming a member in the <![if !supportEmptyParas]> <![endif]><![if !supportEmptyParas]> Invest Program for Local Governments (hereinafter referred to as "Invest") and by entering into an Intergovernmental <![if !supportEmptyParas]> <![endif]>Cooperation Agreement with the Treasury (the "Agreement"), upon such terms and conditions as are more fully set forth <![if !supportEmptyParas]> <![endif]>in the attached agreement, a signed copy of which shall be filed with the minutes of the meeting at which this resolution is <![if !supportEmptyParas]> <![endif]>adopted.
2. The duration of the Agreement shall be for a period of three (3) years, with automatic renewal for one (1) year <![if !supportEmptyParas]> <![endif]><![if !supportEmptyParas]> <![endif]>periods.
3. The purpose of the Agreement is to permit the State Treasurer to invest the funds of this Local Government with the <![if !supportEmptyParas]> <![endif]>objective of safety of principal, liquidity and high yield consistent with sound investment strategy.
4. State Treasurer shall serve as the investment manager under the terms of the Agreement.
5. This Local Government is permitted to purchase and redeem shares that, in turn, are pooled with other local <![if !supportEmptyParas]> <![endif]><![if !supportEmptyParas]> <![endif]><![if !supportEmptyParas]> governments' shares to acquire and sell certain investment securities, at a rate of \$1.00 per share.
6. Any two (2) of the following individuals shall be authorized to make deposits and withdrawals, established accounts <![if !supportEmptyParas]> <![endif]>and to perform such other duties as are necessary or appropriate for participation as an Invest member.

Cynthia Sullivan, Chairman

Phone (412) 466-6070

<![if !supportEmptyParas]> <![endif]>

<![if !supportEmptyParas]> <![endif]>

Donald Trimboth, Treasurer

Phone(412) 466-6070

<![if !supportEmptyParas]> <![endif]>

<![if !supportEmptyParas]> <![endif]>

Irene Parkinson, Administrative Manager

Phone(412) 466-3887

<![if !supportEmptyParas]> <![endif]>

7. This Resolution shall become effective at the earliest date permitted by law.

RESOLVED, this 24th day of September 1998.

<![if !supportEmptyParas]> <![endif]>

ATTEST:

<![if !supportEmptyParas]> <![endif]> Cynthia Sullivan, Chairman

<![if !supportEmptyParas]> <![endif]> Michael Price, Jr., Secretary