

Cowlitz 911 Public Authority

Resolution 2018-015

Authorizing the Investment of Funds by the Cowlitz County Treasurer

WHEREAS, on March 13, 2018 the Cowlitz County Board of Commissioners adopted Cowlitz County Ordinance 18-014 which created the Cowlitz 911 Public Authority and approved an initial Charter; and

WHEREAS, Cowlitz 911 (the "Authority") is a public corporation organized pursuant to RCW 35.21.730 through 35.21.754; and

WHEREAS, The Cowlitz County Treasurer's Office is the treasurer for Cowlitz 911; and

WHEREAS, the types of securities the Cowlitz County Treasurer Office is authorized to invest in are limited by statute 36.29.020 Revised Code of Washington. Rules regarding specific types of investments are set out in RCW 39.60; and

WHEREAS, the Cowlitz County Treasurer by policy invests within the limitations and parameters defined by statute. The County Finance Committee has chosen to invest in Certificates of Deposits, Savings Accounts, US Treasury Bills, US Treasury Bonds, US Treasury Notes, US Treasury Strips, Federal Insured Money Market Deposit accounts, Registered Warrants, US Government Agencies, and the Washington State Government Investment Pool. Bankers Acceptances will be purchased only from State authorized financial institutions or brokers/dealers having a net worth of at least \$1450 million as reported in the latest PDPC report; and

WHEREAS, according to RCW 39.59.020 (3) the Treasurer is authorized to invest in (purchase) registered warrants of special purpose taxing districts in the County, within the liquidity needs of the County. Interest rate on warrants will be fixed by the Treasurer on the first business day of each month, based on Local Government Investment Pool rate. Requirements of RCW 36.29.060 are applicable to call of these warrants; and

WHEREAS, in accordance with the Cowlitz County Treasurer's office policy, the Treasurer's Office must have Cowlitz 911 authorization to invest its funds, upon the direction of Cowlitz 911 staff, in the above reference investment pool

NOW, THEREFORE, BE IT RESOLVED by the Cowlitz 911 Board of Directors as follows:

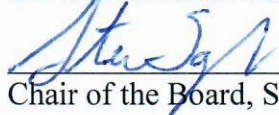
Section 1. Authorization. Cowlitz 911 funds may be invested by the Cowlitz County Treasurer's Office in the Local Government Investment Pool as authorized by the Cowlitz 911 Executive Director, Finance/Admin Specialist or designee appointed in writing by the Executive Director.

Section 2. Severability. If any provision of this Resolution or any provision of any document incorporated by reference shall be held invalid, such invalidity shall not affect the other provisions of this Resolution which can be given effect without the invalid provision, if such remainder conforms to the requirements of applicable law

and the fundamental purpose of this agreement, and to this end the provisions of this Resolution are declared to be severable.

ADOPTED, by the Cowlitz 911 Board of Directors, at a special open public meeting of such Board on the 20th day of November 2018 and becomes effective immediately upon adoption and signature as provided by law.

COWLITZ 911 BOARD OF DIRECTORS



Chair of the Board, Steve Taylor

ATTEST:



Clerk of the Board, Rachael C. Fair

APPROVED AS TO FORM:



General Counsel, Frank Randolph