



Rochester Hills

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Master

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File Name: Resolution to enter Oakland County Pool =
Governing Board

Final Action:

Title label: Request for Adoption of a Resolution authorizing the Chief Financial Officer to enter into the Oakland County Local Government Investment Pool (LGIP)

Notes:

Sponsors:

Enactment Date:

Attachments: 041717 Agenda Summary.pdf, Investment Portfolio Agreement [Appendix A].pdf

Enactment Number:

Contact:

Hearing Date:

Drafter:

Effective Date:

History of Legislative File

Ver- sion:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return Date:	Result:

Text of Legislative File 2017-0173

Title

Request for Adoption of a Resolution authorizing the Chief Financial Officer to enter into the Oakland County Local Government Investment Pool (LGIP)

Body

Whereas, the Oakland County Treasurer is authorized by County Board Resolution to establish a local government investment pool, and

Whereas, the City of Rochester Hills Chief Financial Officer is authorized, through City Council Resolution, to enter into a contract with the County Treasurer for deposit of money in the investment portfolio, and

Whereas, the terms and conditions regarding the deposit of money in the investment portfolio are stated in a uniform contract which has been approved by the Michigan Department of Treasury,

Now, Therefore, Be It Resolved, that the City of Rochester Hills City Council authorizes the Chief Financial Officer, to enter into the local investment pool and to sign the Investment Portfolio Agreement, as attached to this Resolution as Exhibit A.