



## Legislation Text

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**File #:** 2017-0173, **Version:** 1

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

**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.