

GOLDEN BEACH, FLORIDA

RESOLUTION NO. 1047.97

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF GOLDEN BEACH, FLORIDA; AUTHORIZING THE APPROPRIATE TOWN OFFICIALS TO PARTICIPATE IN THE "LOCAL GOVERNMENT INVESTMENT POOL" AS PER CHAPTER 218, PART IV, OF THE FLORIDA STATUTES; PROVIDING FOR CONFLICT; PROVIDING FOR SEVERABILITY AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, The Town of Golden Beach from time to time has funds on hand in excess of current needs, and

WHEREAS, it is in the best interest of the Town of Golden Beach and its inhabitants that funds be invested to return the highest yield consistent with proper safeguards.

NOW THEREFORE BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF GOLDEN BEACH, FLORIDA AS FOLLOWS:

Section 1. That the Town Manager or his designee, be, and he is hereby authorized to transmit such funds to the State Board of Administration to be invested according to applicable laws of the State of Florida consistent with the needs of the Town of Golden Beach. Such authorization includes authority to withdraw funds from the State Board of Administration by giving timely notice and appropriate confirmation.

Section 2. That this authorization shall be continuing in nature until revoked by the Town of Golden Beach

Section 3. Severability. Should any provisions of this Resolution be declared by a court of competent jurisdiction to be invalid, the same shall not affect the validity of the Resolution as a whole, or any part thereof, other than the part declared to be invalid.

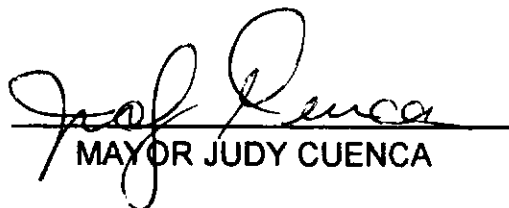
Section 4. Conflict. That all resolutions or parts of resolutions in conflict with this resolution are hereby repealed to the extent of such conflict.

Section 5. Effective Date. That this Resolution shall become effective upon approval of the Town Council.

PASSED AND ADOPTED by the Town Council of the Town of Golden Beach, Florida this 15th day of July, 1997.

The Motion to adopt the foregoing Resolution was offered by COUNCIL MEMBER LOWRANCE seconded by COUNCIL MEMBER FISTEL and on roll call the following vote ensued:

Mayor Cuenca	<u>AYE</u>
Vice Mayor Chikovsky	<u>AYE</u>
Councilwoman Addicott	<u>AYE</u>
Councilman Fistel	<u>AYE</u>
Councilwoman Lowrance	<u>AYE</u>


MAYOR JUDY CUENCA

ATTEST:


TOWN CLERK PAT MONGIELLO

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY


JON M. HENNING
TOWN ATTORNEY