

RESOLUTION NO. 744

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF REDMOND, WASHINGTON, RELATING TO THE CITY'S DESIRE TO PARTICIPATE IN A LOCAL GOVERNMENT INVESTMENT POOL IN THE STATE TREASURY, AUTHORIZING THE MAYOR TO EXECUTE THE CONTRACT AND PROVIDING FOR THE FINANCE DIRECTOR AND THE ASSISTANT FINANCE DIRECTOR TO DEPOSIT AND WITHDRAW FUNDS FROM THE POOL AS DEEMED NECESSARY.

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WHEREAS, pursuant to Chapter 294, Laws of 1986, a Local Government Investment Pool in the State Treasury was created for the deposit of money of a political subdivision for purposes of investment by the State Treasurer; and

WHEREAS, the City Council does hereby find that the deposit and withdrawal of money in the Local Government Investment Pool in accordance with the provisions of this chapter for the purposes of investment as stated therein are in the best interests of the City of Redmond; and

THE CITY COUNCIL OF THE CITY OF REDMOND, WASHINGTON, HEREBY RESOLVE AS FOLLOWS:

Section 1. The City Council does hereby authorize the deposit and withdrawal of investible monies in the Local Government Investment Pool and the State Treasury in accordance with this chapter for the purpose of investment as stated therein.

Section 2. That pursuant to the attached form the Finance Director and the Assistant Finance Director shall be authorized to order the deposit or withdrawal of monies in the Local Government Investment Pool.

APPROVED:

  
MAYOR, DOREEN MARCHIONE

ATTEST/AUTHENTICATED:

  
CITY CLERK, DORIS A. SCHAIBLE

FILED WITH THE CITY CLERK: July 10, 1986  
PASSED BY THE CITY COUNCIL: July 15, 1986  
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