

**RESOLUTION NO. 1256**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF DES MOINES, WASHINGTON,** authorizing deposit or withdrawal of funds in the Local Government Investment Pool in accordance with the provisions of the Washington Administrative Code for the purpose of investment as stated in the Washington Administrative Code, acknowledging that it has received, read, and understood the Local Government Investment Pool prospectus as provided by the Office of the State Treasurer, and superseding Resolution No. 1143.

**WHEREAS,** pursuant to chapter 294, Laws of 1986, the Legislature created a trust fund to be known as the public funds investment account (commonly referred to as the Local Government Investment Pool (LGIP) for the deposit and withdrawal of money by an authorized governmental entity for purposes of investment by the Office of the State Treasurer, and

**WHEREAS,** from time to time it may be advantageous to the authorized governmental entity, the City of Des Moines, the "governmental entity", to deposit funds available for investment in the LGIP, and

**WHEREAS,** the investment strategy for the LGIP is set forth in its policies and procedures, and

**WHEREAS,** any deposits or withdrawals to or from the LGIP made on behalf of the City of Des Moines shall be first duly authorized by the City Council of the City of Des Moines, the "governing body" or any designee of the City Council, pursuant to this resolution, or a subsequent resolution, and

**WHEREAS,** the City of Des Moines will cause to be filed a certified copy of said resolution with the Office of the State Treasurer, and

**WHEREAS,** the City Council of the City of Des Moines and any designee appointed by the City Council with authority to deposit or withdraw funds of the City of Des Moines has received and read a copy of the prospectus and understands the risks and limitations of investing in the LGIP, and

**WHEREAS,** the City Council of the City of Des Moines attests by the signature of its members that it is duly authorized and empowered to enter into this agreement, to direct

the deposit or withdrawal of City of Des Moines monies, and to delegate certain authority to make adjustments to the incorporated transactional forms, to the individuals designated herein; now therefore,

**THE CITY COUNCIL OF THE CITY OF DES MOINES RESOLVES AS FOLLOWS:**

**Sec. 1.** The City Council does hereby authorize the deposit and withdrawal of the City of Des Moines's monies in the LGIP in the manner prescribed by law, rule, and prospectus.

**Sec. 2.** The City Council has approved the Local Government Investment Pool Transaction Form (Form) as completed by the Finance Director and incorporates said form into this resolution by reference and does hereby attest to its accuracy.

**Sec. 3.** The City Council designates the Finance Director, Paula A. Henderson, the "authorized individual" to authorize all amendments, changes, or alterations to the Form or any other documentation including the designation of other individuals to make deposits and withdrawals on behalf of the City of Des Moines.

**Sec. 4.** This delegation ends upon the written notice, by any method set forth in the prospectus, of the City Council that the authorized individual has been terminated or that his or her delegation has been revoked. The Office of the State Treasurer will rely solely on the City Council to provide notice of such revocation and is entitled to rely on the authorized individual's instructions until such time as said notice has been provided.

**Sec. 5.** The Form as incorporated into this resolution or hereafter amended by delegated authority or any other documentation signed or otherwise approved by the authorized individual shall remain in effect after revocation of the authorized individual's delegated authority, except to the extent that the authorized individual whose delegation has been terminated shall not be permitted to make further withdrawals or deposits to the LGIP on behalf of the City of Des Moines. No amendments, changes, or alterations shall be made to the Form or any other documentation until the City Council passes a new resolution naming a new authorized individual.

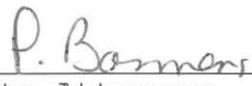
**Sec. 6.** The City Council acknowledges that it has received, read, and understood the prospectus as provided by the Office of the State Treasurer. In addition, the City Council agrees that a copy of the prospectus will be provided to any person delegated or otherwise authorized to make deposits or withdrawals into or out of the LGIP and that said individuals will be required to read the prospectus prior to making any withdrawals or deposits or any further withdrawals or deposits if authorizations are already in place.

**Sec. 7.** This Resolution supersedes Resolution No. 1143.

**ADOPTED BY** the City Council of the City of Des Moines, Washington this 27th day of March, 2014 and signed in authentication thereof this 27th day of March, 2014.

  
MAYOR

APPROVED AS TO FORM:

  
City Attorney

ATTEST:

  
City Clerk