

**RESOLUTION NO. 13-12-01**

**A RESOLUTION OF THE VILLAGE OF ALMONT INVESTMENT POLICY AND DESIGNATION OF DEPOSITORIES**

At a meeting of the Village Council of the Village of Almont held on the 3<sup>rd</sup> day of December, 2013 at 7:30 p.m., the following resolution was offered by Councilmember Peltier and supported by Councilmember Lauer.

**WHEREAS**, Act No. 20 of Public Acts of Michigan of 1943 was amended by Act No. 196, of 1997, and

**WHEREAS**, section 5 of PA 20, as amended, requires that the Almont Village Council, in conjunction with the Village Treasurer, adopt an Investment Policy, and

**WHEREAS**, the Treasurer has submitted a proposed Investment Policy which complies with the provisions of PA 20 as amended, and

**WHEREAS**, the Almont Village Council wishes to authorize the Village Treasurer to invest public funds according to the Investment Policy.

**NOW, THEREFORE BE IT RESOLVED**, that the Almont Village Council hereby authorizes that:

1. The Investment Policy attached hereto is approved and shall take effect on December 3<sup>rd</sup>, 2013.
2. The Village Treasurer is authorized to invest funds for the Village of Almont pursuant to the Investment Policy.
3. Before executing an order to purchase or trade the funds of the Village of Almont, the financial intermediary, broker, or dealer shall be provided with a copy of the Investment Policy and shall acknowledge receipt of the Policy and shall agree to comply with the terms of the Policy regarding buying and selling of securities by signing the attached form.
4. The Village Treasurer shall provide quarterly, a written report to the Almont Village Council concerning the investment of the funds.
5. The Village Treasurer is authorized to rely on the continuing effect of this resolution until and unless it is specifically amended or rescinded by a future resolution of the Almont Village Council.
6. The Council approves financial institutions as depositories of Village funds that receive a rating of four stars or above according to Bankrate.com.
7. The Council approves funds investing in accordance with the appropriate investment laws.

**BE IT FURTHER RESOLVED** that this resolution supersedes all previous resolutions, parts of resolutions, and Village of Almont policies inconsistent with this resolution or with State law, and that this resolution shall take effect immediately.

**AYES:** Peltier, Tobias, Umphenour, Dyke, Lauer, Love, Schneider

**NAYS:** None

**ABSENT:** None

**THIS RESOLUTION DECLARED ADOPTED THIS 3<sup>rd</sup> DAY OF DECEMBER, 2013.**

I, Kimberly J. Keesler, Clerk/Treasurer of the Village of Almont, State of Michigan, do hereby certify that the foregoing Resolution No. 13-12-01 was duly adopted by the Almont Village Council during its regular meeting held in the Municipal Building in the Village of Almont on December 3, 2013.

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Kimberly J. Keesler  
Clerk/Treasurer

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Steve Schneider  
President