

RESOLUTION NO. 19-12

AUTHORIZING PARTICIPATION IN  
THE "KENTUCKY LEAGUE OF CITIES INVESTMENT POOL PLUS"

WHEREAS, the City of Somerset, has been presented with and has reviewed an Information Statement dated as of July 1, 2019, for a cash management and investment program known as the Kentucky League of Cities Investment Pool Plus; and

WHEREAS, the City of Somerset has determined that participation in this program for the purpose of the joint investment of monies with other local governments will result in economies of scale that should enhance the investment earnings accruing to the City of Somerset while preserving the principal of the City of Somerset's investment;

NOW THEREFORE, BE IT RESOLVED by the governing body of the City of Somerset, as follows:

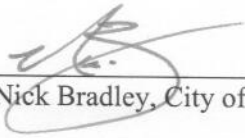
1. The City of Somerset is a public agency as defined by KRS 65.230 and eligible under KRS 65.240 to join the interlocal agreement with the existing parties to this agreement.
2. The Interlocal Cooperation Agreement and the Declaration of Trust as described in the Information Statement, are hereby adopted and approved, and the Mayor or the chief executive officer of the City of Somerset is hereby authorized to execute and deliver the Interlocal Cooperation Agreement and otherwise to evidence the City of Somerset's approval and participation in the program including the execution and delivery of all documents and the taking of other actions as may be necessary or appropriate, and the City Clerk of the City of Somerset is hereby authorized to attest such signature and to sign such documents and take such actions as foregoing official shall direct their respective signatures to constitute conclusive evidence of their approval of the documents they sign.
3. Alan Keck and Mike Broyles hereby are designated as "Authorized Officials" with authority to effectuate the investment and withdrawal of monies from time to time in accordance with the Declaration of Trust. The Mayor of the City of Somerset shall advise the Fund of any changes in Authorized Officials in accordance with procedures established by the Fund.
4. The provisions of this Resolution are severable, and if any section, phrase or provision hereof shall for any reason be declared invalid or unenforceable, such declaration shall not affect the validity of the remainder hereof. If any other resolution, order or part thereof is in conflict with the provisions hereof, the provisions hereof shall prevail and be given effect. This Resolution shall be effective immediately upon its enactment.

Enacted this 14<sup>th</sup> day of OCTOBER, 2019.

By: 

Alan Keck, Mayor  
City of Somerset

Attest:

  
Nick Bradley, City of Somerset Clerk