

Resolution No. 4-09

RESOLUTION: To authorize investments of municipal funds in the Local Government Investment Pool created by the State of Maryland; designating the municipal officials(s) responsible for the deposit and withdrawal of such funds; and matters generally related thereto.

WHEREAS, in 1982 the Maryland Legislation approved creation of an investment pool for the local governments of Maryland; and

WHEREAS, authorized by Article 95, Section 22G of the Annotated Code of Maryland, the Local Government Investment Pool establishes a fund tailored specifically for the investment needs of local governments; and

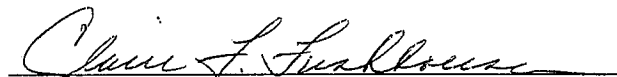
WHEREAS, the Mayor and Council has determined that it would be in the best interests of the City to invest in and authorize participation in the investment pool.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND COUNCIL OF ROCKVILLE, MARYLAND, that the City Manager, or his designee, is hereby authorized to invest funds in the Maryland Local Government Investment Pool (MLGIP) whenever the City Manager or his designee determines such investment to be in the best interests of the City; and it is

FURTHER RESOLVED, that the City Manager or his designee is hereby authorized to deposit funds and withdraw funds from the investment pool whenever it is determined by the City Manager or his designee to be in the best interests of the City; and it is

FURTHER RESOLVED, that the authorization to participate in this investment pool is not mandatory.

I hereby certify that the foregoing is a true and correct copy of a resolution adopted by the Mayor and Council at its meeting of March 23, 2009.



Claire F. Funkhouser, City Clerk