

**CITY OF GRANITE FALLS
RESOLUTION NO. 2011-02**

**A RESOLUTION OF THE CITY OF GRANITE FALLS AUTHORIZING INVESTMENT OF
THE CITY OF GRANITE FALLS MONIES IN THE LOCAL GOVERNMENT
INVESTMENT POOL.**

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 of money by an authorized governmental entity for purposes of investment by the State Treasurer; and

WHEREAS, from time to time it may be advantageous to the authorized governmental entity, the City of Granite Falls (the "governmental entity"), to deposit funds available for investment in the LGIP; and

WHEREAS, any deposits made on behalf of the governmental entity shall be first duly authorized by the City Council (the "governing body" of the governmental entity) in this resolution or a subsequent resolution and a certified copy of said resolution shall be filed with the State Treasurer's Office;

**NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF GRANITE FALLS, WASHINGTON,
DOES HEREBY RESOLVE AS FOLLOWS:**

Section 1. The governing body does hereby authorize the deposit and withdrawal of governmental entity monies in the LGIP in the manner prescribed by law, rule and applicable policies and procedures for LGIP.

Section 2. The governing body has approved the attached Local Government Investment Pool Transaction Authorization Form (Form) as completed by Michelle Hope, City Treasurer, and incorporates said Form into this resolution by reference and does hereby attest to its accuracy.

Section 3. The governmental body designates Michelle Hope, City Treasurer, the "authorized individual" to authorize all amendments, changes, or alterations to the Form or any other documentation including designating other individuals to make deposits and withdrawals on behalf of the governmental entity. This delegation ends upon termination of the authorized individual's relationship with the governmental entity or further action by the governing body terminating the delegation. The governing body recognizes it is responsible to notify the State Treasurer's Office immediately when any action has been taken to end this delegation.

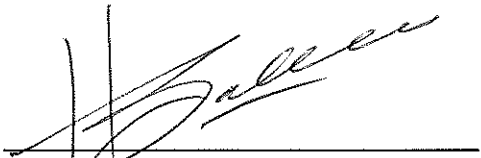
Section 4. The Form as incorporated into this resolution or hereafter amended by delegated authority or any other documentation signed or otherwise approved by the authorized individual shall remain in effect should the authorized individual's delegate

authority be terminated or otherwise end. No amendments, changes, alterations shall be made to the Form or any other documentation until a new resolution naming a new authorized individual is passed by the governing body.

Section 5. The governing body acknowledges that neither the State of Washington nor the State Treasurer guaranteed any investment made by the governmental entity in the LGIP and it is possible to lose money by investing in the LGIP. Therefore, the governing body agrees to hold the State of Washington, the State Treasurer, and the LGIP harmless from any investment losses as a result of investment with the LGIP.

Section 6. The governing body attests that it is empowered to pass this resolution and authorize execution of the Form, to direct the deposit of governmental entity monies, and to delegate certain authority to make adjustments to the Form and other related transactional documents to the individuals designated herein.

PASSED AND ADOPTED by the City Council of the City of Granite Falls, State of Washington this 20th day of July, 2011.



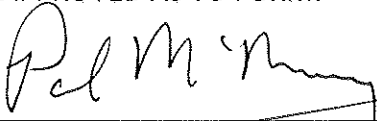
Sheikh Haroon Saleem, Mayor

ATTEST:



Darla Reese, City Clerk

APPROVED AS TO FORM:



Paul McMurray, City Attorney