

"Menominee -- Where the best of Michigan Begins"

MENOMINEE COUNTY BOARD OF COMMISSIONERS

Menominee County Courthouse
839 10th Avenue
Menominee, MI 49858

Jason Carviou – County Administrator
Sherry DuPont – Administrative Assistant
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COUNTY OF MENOMINEE RESOLUTION 2021-02 AUTHORIZING INVESTMENT OF COUNTY FUNDS AND APPROVING COUNTY INVESTMENT POLICY

WHEREAS, pursuant to the provisions of Act No. 20 of the Public Acts of Michigan of 1943, as amended, ("Act 20") the Board of Commissioners of Menominee County may authorize the County Treasurer to invest County funds in certain investments; and


WHEREAS, This Board wishes to authorize such investments as are permitted by Act 20; and

WHEREAS, section 5 of Act 20 requires this Board of Commissioners in conjunction with the County Treasurer to adopt an investment policy which complies with the provisions of Act 20; and

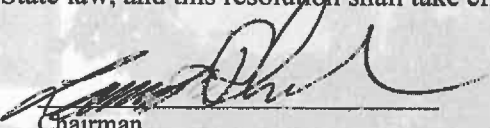
WHEREAS, the County Treasurer has submitted a proposed Investment Policy which complies with the provision of Act 20.

NOW, THEREFORE BE IT RESOLVED that the Menominee County Board of Commissioners hereby authorizes that:

1. The investment policy attached hereto is approved.
2. The Menominee County Treasurer is authorized to invest funds of Menominee County pursuant to the Investment Policy.
3. Before executing an order to purchase or trade funds of Menominee County, the financial intermediary, broker, or dealer shall be provided with a copy of the Investment Policy and shall acknowledge receipt of the Policy and agree to comply with the terms of the Policy regarding buying or selling of securities by signing the attached form.
4. The Menominee County Treasurer shall provide **quarterly** a written report to the Menominee County Board of Commissioners concerning the investment of the funds.
5. The Menominee County Treasurer is authorized to rely on the continuing effect of this resolution until and unless it is specifically amended or rescinded by future resolution of the Menominee County Board of Commissioners.
6. This resolution supersedes all previous resolutions, parts of resolutions, and Menominee County Board Policy inconsistent with this resolution or with State law, and this resolution shall take effect immediately.


Marc Kleiman
Menominee County Clerk

1/5/2021
Date


Chairman
Menominee County Board of Commissioners

Steven Gromala Bernie Lang Larry Phelps Larry Schei William Cech

David Prestin Gerald Piche Nick Hanchek Larry Johnson, Jr.