

EXHIBIT D

SAMPLE AUTHORIZING RESOLUTION – PUBLIC AGENCY

WHEREAS, certain public agencies, such as this public agency (Public Agency or collectively Public Agencies), desire to enter into or have entered into an interlocal agreement substantially in the form attached hereto as [Exhibit A](#) (the Participation Agreement) for the purpose of exercising jointly the power each Public Agency has to invest its surplus funds; and

WHEREAS, this Public Agency is a public agency as described under the Participation Agreement and is authorized by Michigan law to invest its funds in certain investments; and

WHEREAS, Act 20 of 1943, Section 129.91, as amended (Public Act 20), authorizes Public Agencies to invest surplus funds in certain permissible investments; and Section 1 (1h) of Public Act 20 permits public agencies to cooperatively invest public monies through an interlocal agreement, such as Michigan CLASS, under the Urban Cooperation Act of 1967.

WHEREAS, this Governing Body deems it advisable for this Public Agency to adopt and enter into the Participation Agreement and become a participant for the purpose of the joint investment of this Public Agency's money with those of other Public Agencies to enhance the investment earnings accruing to each Public Agency.

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS;

- 1) This Governing Body adopts the Participation Agreement substantially in the form of [Exhibit A](#), which is incorporated in this Resolution by reference thereto, and agrees to join with other Public Agencies to become a participant under the terms of the Participation Agreement and to accept additional Public Agencies as new participants without subsequent action.
- 2) This Governing Body agrees to and concurs in the appointment of those Trustees either being appointed, to be appointed, or currently serving as members of the Board of Trustees created under the Participation Agreement and recognizes those Trustees and their successors as the appointees of this Public Agency.
- 3) The Governing Body acknowledges and confirms the representation, warranties, and covenants provided in the Participation Agreement to the Investment Advisor and Custodian under the Participation Agreement upon which they may respectively rely.
- 4) The Governing Body hereby authorizes the authorized officer (the Authorized Officer) to take such actions and execute any and all such documents as they may deem necessary and appropriate to effectuate the entry by this Public Agency into the Participation Agreement and the adoption thereof by this Public Agency.
- 5) This Governing Body understands and agrees that it shall not amend or repeal this Resolution except to the extent necessary to alter the limitations imposed on the Authorized Officer, to change Authorized Officers, or to withdraw from the Participation Agreement.
- 6) All resolutions and parts of resolutions in conflict with this Resolution shall be and hereby are amended or repealed to the extent of such conflict.

RESOLUTION DECLARED ADOPTED

Clerk _____