

RESOLUTION 21-M

A RESOLUTION APPROVING THE DECLARATION OF TRUST OF THE ILLINOIS METROPOLITAN INVESTMENT FUND (IMET) AND AUTHORIZING THE EXECUTION THEREOF, AND AUTHORIZING CERTAIN OFFICIALS TO ACT ON BEHALF OF THE CITY OF SULLIVAN, ILLINOIS

WHEREAS, the City Council of the City of Sullivan has been presented with and reviewed the Third Amended and Restated Declaration of Trust, dated February 28, 2019 (the "Declaration of Trust"); and ,

WHEREAS, the Declaration of Trust creates a common law trust (the "Trust") to provide an instrumentality and agency through which public agencies organized under the laws of the State of Illinois may jointly act, agree, and cooperate in accordance with the laws of the State of Illinois in the performance of their responsibilities to invest available funds so as to enhance their investment opportunities pursuant to an investment program conducted in accordance with the laws of the State of Illinois, from time to time in effect, governing the investment of the funds of public agencies; and,

WHEREAS, the City Council of the City of Sullivan has also been presented with and reviewed the appropriate Information Statement providing detailed information about the investment objectives, organization, structure, and operation of the Trust and its investment opportunities; and,

WHEREAS, the City of Sullivan is a public agency and unit of local government within the meaning of Section 10 of Article VII of the 1970 Constitution of the State of Illinois (the "Illinois Constitution"), the Intergovernmental Cooperation Act, 5 ILCS 220/1, et seq., and the Public Funds Investment Act, 30 ILCS 235/0.01, et seq., and is authorized to enter into intergovernmental agreements, including the Declaration of Trust, pursuant to, inter alia, the provisions of Section 10, Article VII of the Illinois Constitution, the Intergovernmental Cooperation Act, and the Public Funds Investment Act; and,

WHEREAS, the City of Sullivan does hereby find that by entering into the Declaration of Trust and becoming a Participant (as such term is defined in Section 1.4 of the Declaration of Trust) in the Trust, it shall be better able to perform its responsibility to invest its funds in accordance with the laws of the State of Illinois; and,

WHEREAS, the City of Sullivan does hereby find and declare that it is in the best interest of the residents of the City of Sullivan that the City of Sullivan enter into the Declaration of Trust, become a Participant of the Trust, and use the


Trust's services from time to time at the discretion of the Treasurer and/or the City Council;

NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SULLIVAN, MOULTRIE COUNTY, ILLINOIS, as follows:

SECTION 1: The facts and statements contained in the preamble to this Resolution are hereby found to be true and correct and are hereby adopted as part of this Resolution

SECTION 2: All resolutions or motions in conflict herewith are hereby superseded to the extent of such conflict.

SECTION 3: The terms and conditions of the Declaration of Trust are hereby approved, and the City of Sullivan is hereby authorized to become a Participant in the Trust. The persons listed below are authorized to execute said Declaration of Trust and enter into the Intergovernmental agreement, and said persons are duly authorized present incumbents of said offices; and actual samples of their respective signatures are listed below:


Richard Glazebrook, Mayor


Abbey Sherwood, Commissioner of Accounts and Finance

SECTION 4: This Resolution shall be in full force and effective immediately upon its passage.

Passed this 23rd day of August, 2021, by the City Council of the City of Sullivan, Moultrie County, Illinois, and deposited and filed in the office of the City Clerk of said City on that date.

	AYE	NAY	ABSTAIN	ABSENT	CONFLICT
Glazebrook	✓				
Sherwood	✓				
Fowler	✓				
Woodworth	✓				
Hargis	✓				


Carrie Creek, City Clerk

Signed by the Mayor of the City of Sullivan, Moultrie County, Illinois, this 23rd day of August, 2021.



Richard Glazebrook, Mayor

Attest:

I, Carrie Creek, hereby certify that the foregoing is a full, true and complete transcript of a Resolution was adopted at the meeting held on August 23, 2021.

I do further certify that the deliberations of the City Council on the adoption of said Resolution were conducted openly, that the vote on the adoption of said Resolution was taken openly, that said meeting was held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the new media requesting such notice, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, and that the Governing Board has complied with said Act and with all of the procedural rules of the Governing Board.

I do further certify that such Resolution is in full force and effect as of the date, hereof, and that such Resolution has not been modified, amended, or rescinded since its adoption. :



Carrie Creek, City Clerk

