RESOLUTION NO.	2021-15
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A RESOLUTION OF THE VILLAGE COUNCIL OF THE VILLAGE OF SEA RANCH LAKES, FLORIDA, AUTHORIZING THE VILLAGE OF SEA RANCH LAKES TO JOIN WITH OTHER LOCAL GOVERNMENTAL UNITS AS A PARTICIPANT IN THE FLORIDA MUNICIPAL INVESTMENT TRUST FOR THE PURPOSE OF PURCHASING SHARES OF BENEFICIAL INTEREST IN THE TRUST; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICTS; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Sec. 163.01, Fla. Stat., authorizes the state, or any county, municipality or political subdivision of the state, to jointly exercise any power, privilege, or authority which such governmental entities share in common and which each might exercise separately, and further provides such authority is in addition to and not in limitation of those granted by any other general, local, or special law; and

WHEREAS, by Resolutions dated the 27th day of January, 1993, the 25th day of January, 1993, and the 14th day of January, 1993, the governing bodies of the City of Bradenton, Florida, the City of Lauderhill, Florida, and the City of Palatka, Florida, respectively, found the creation of the Florida Municipal Investment Trust serves a municipal purpose and will offer diversified and professionally managed portfolios for the investment of the assets of participating municipalities and other agencies or political subdivisions in or of the state; and

WHEREAS, the authorized representatives for the City of Bradenton, Florida, the City of Lauderhill, Florida, and the City of Palatka, Florida, have executed the Agreement and Declaration of Trust on the 28th day of April, 1993, creating the Florida Municipal Investment Trust which governs the purpose, administration and operation of the Trust and its activities; and

WHEREAS, the constitutional, statutory and judicial authorities in the State of Florida authorize municipalities and other agencies or political subdivisions in or of the state to join with other municipalities and other agencies or political subdivisions in or of the state for the purpose of investing and reinvesting surplus public funds; and

WHEREAS, under the terms and provisions of the Agreement and Declaration of Trust creating the Florida Municipal Investment Trust any municipality and any other agency or political subdivision in or of the state desiring to participate in the Trust as a member must become a party to the Agreement and Declaration of Trust; and

WHEREAS, the Florida Municipal Investment Trust is an authorized investment under Section 218.415, Fla. Stat., for units of local government in Florida.

WHEREAS, it is the intent of the Village of Sea Ranch Lakes to participate in the Florida Municipal Investment Trust as a member and become a party to the Agreement and Declaration of Trust;

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(c) the Agreement and Declaration of Trust, as amended, and the purchase of its shares of beneficial interest are for the purpose of investing the Village of Sea

Ranch Lakes' funds as part of a pooled-investment program with other agencies or political subdivisions in or of the state, thereby achieving economic and other advantages of pooled investments, and the powers and scope of authority delegated are set forth in the Agreement and Declaration of Trust, as amended;

- (d) it is not necessary to finance the agreement authorized herein from funds of the Village of Sea Ranch Lakes, except through the purchase of shares of beneficial interest in the Trust:
- (e) the Trust shall be managed by a Board of Trustees as set forth in the Agreement and Declaration of Trust, as amended; and
- (f) the Board of Trustees of the Florida Municipal Investment Trust has provided for general disclosure policies of the Trust's operations and Informational Statements for the benefit of members and prospective members of the Trust so that members and prospective members are fully aware of significant investment and administrative policies, practices and restrictions of the investment portfolios of the Trust.

SECTION 7. The Village of Sea Ranch Lakes designates and authorizes the Mayor (or other authorized representatives) to execute such applications and other documents as are required to invest and reinvest surplus funds of the Village of Sea Ranch Lakes in shares of beneficial interest of the Trust's investment portfolios.

SECTION 8. The clerk of the Village of Sea Ranch Lakes is hereby directed to furnish a certified copy of this Resolution to the Florida League of Cities.

SECTION 9. If any clause, section or other part of this Resolution shall be held by any court of competent jurisdiction to be unconstitutional or invalid, such unconstitutional or invalid part shall be considered as eliminated and in no way effecting the validity of the other provisions of this Resolution.

- **SECTION 10.** All Resolutions or parts of Resolutions in conflict herewith, be and the same are repealed to the extent of such conflict.
- **SECTION 11.** This Resolution shall become effective immediately upon its passage and adoption.

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1	ADOPTED by the Village Council of the Village of Sea Ranch Lakes, Florida this day of		
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5		VILLAGE OF SEA	RANCH LAKES, FLORIDA
6		BY:	
7		MAYOR JEFFREY NELSON	
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10		NEAL	
11		BARRY	
12		BRUENER	
13		HODGSON	
14		BRYAN	
15		FULMER	
16		TOMLINSON	
17			
18	ATTEST:		
19			
20	STARR PATON VILLAGE CLERK		