



1           **NOW, THEREFORE, BE IT RESOLVED BY THE VILLAGE COUNCIL OF THE**  
2 **VILLAGE OF SEA RANCH LAKES, FLORIDA THAT:**

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4           **SECTION 1.** The foregoing "WHEREAS" clause is true and correct and hereby  
5 ratified and confirmed by the Village Council. All exhibits attached hereto are hereby  
6 incorporated herein.

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8           **SECTION 2.** The Village of Sea Ranch Lakes finds that participation in the  
9 Florida Municipal Investment Trust, a pooled-investment program, would be in the best  
10 interest of the Village of Sea Ranch Lakes, its officials, officers, and citizens in that such a  
11 program offers diversified and professionally managed portfolios to meet investment  
12 needs, results in economies of scale that will create greater purchasing powers and will  
13 thereby lower the cost traditionally associated with the investment of assets of the  
14 Village of Sea Ranch Lakes.

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17           **SECTION 3.** The Village of Sea Ranch Lakes hereby expressly authorizes  
18 participation in the Florida Municipal Investment Trust as a member and will become a  
19 party to the Agreement and Declaration of Trust, as amended, which is adopted by  
20 reference with the same effect as if it had been set out verbatim in this section.

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23           **SECTION 4.** The Village of Sea Ranch Lakes is hereby expressly authorized to  
24 purchase shares of beneficial interest in the Trust from time to time with available funds,  
25 and to redeem some or all of its shares of beneficial interest from time to time as funds  
26 are needed for other purposes, subject to the terms and restrictions of the Agreement  
27 and Declaration of Trust referred to in Section 2 and the most recent Informational  
28 Statement. These actions are to be taken by the officers designated for this purpose  
29 pursuant to general or specific instructions by the governing body of the Village of Sea  
30 Ranch Lakes.

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33           **SECTION 5.** The Trustees of the Trust are designated as having official custody  
34 of the Village of Sea Ranch Lakes' funds which are invested by the purchase of shares of  
35 beneficial interest in the Trust.

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38           **SECTION 6.** The Village Council of the Village of Sea Ranch Lakes  
39 specifically finds and determines the following matters:

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41           (a) the conditions of the agreement and the rights and responsibilities of  
42 members of the Trust are set forth in the Agreement and Declaration of  
43 Trust, as amended and in the most recent Informational Statement;  
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45           (b) participation in the Trust shall be terminable at any time by the Village of Sea  
46 Ranch Lakes, subject to the terms and restrictions of the Agreement and  
47 Declaration of Trust, as amended and the most recent Informational Statement;  
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49           (c) the Agreement and Declaration of Trust, as amended, and the purchase of its  
50 shares of beneficial interest are for the purpose of investing the Village of Sea

1 Ranch Lakes' funds as part of a pooled-investment program with other agencies  
2 or political subdivisions in or of the state, thereby achieving economic and other  
3 advantages of pooled investments, and the powers and scope of authority  
4 delegated are set forth in the Agreement and Declaration of Trust, as amended;  
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6 (d) it is not necessary to finance the agreement authorized herein from funds of  
7 the Village of Sea Ranch Lakes, except through the purchase of shares of  
8 beneficial interest in the Trust;  
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10 (e) the Trust shall be managed by a Board of Trustees as set forth in the  
11 Agreement and Declaration of Trust, as amended; and  
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13 (f) the Board of Trustees of the Florida Municipal Investment Trust has provided  
14 for general disclosure policies of the Trust's operations and Informational  
15 Statements for the benefit of members and prospective members of the Trust so  
16 that members and prospective members are fully aware of significant investment  
17 and administrative policies, practices and restrictions of the investment  
18 portfolios of the Trust.  
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20 **SECTION 7.** The Village of Sea Ranch Lakes designates and authorizes  
21 the Mayor (or other authorized representatives) to execute such applications and  
22 other documents as are required to invest and reinvest surplus funds of the  
23 Village of Sea Ranch Lakes in shares of beneficial interest of the Trust's  
24 investment portfolios.  
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26 **SECTION 8.** The clerk of the Village of Sea Ranch Lakes is hereby  
27 directed to furnish a certified copy of this Resolution to the Florida League of  
28 Cities.  
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31 **SECTION 9.** If any clause, section or other part of this Resolution shall be held by  
32 any court of competent jurisdiction to be unconstitutional or invalid, such  
33 unconstitutional or invalid part shall be considered as eliminated and in no way effecting  
34 the validity of the other provisions of this Resolution.  
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37 **SECTION 10.** All Resolutions or parts of Resolutions in conflict herewith, be and  
38 the same are repealed to the extent of such conflict.  
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41 **SECTION 11.** This Resolution shall become effective immediately upon its  
42 passage and adoption.  
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1 **ADOPTED** by the Village Council of the Village of Sea Ranch Lakes, Florida this \_\_\_\_ day of  
2 \_\_\_\_\_2021.

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VILLAGE OF SEA RANCH LAKES, FLORIDA

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BY: \_\_\_\_\_  
MAYOR JEFFREY NELSON

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NEAL \_\_\_\_\_  
BARRY \_\_\_\_\_  
BRUENER \_\_\_\_\_  
HODGSON \_\_\_\_\_  
BRYAN \_\_\_\_\_  
FULMER \_\_\_\_\_  
TOMLINSON \_\_\_\_\_

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ATTEST:  
\_\_\_\_\_  
STARR PATON, VILLAGE CLERK