

FORM C
IOWA PUBLIC AGENCY INVESTMENT TRUST

A RESOLUTION AUTHORIZING INVESTMENTS THROUGH THE FIXED TERM AUTOMATED INVESTMENT PROGRAM OF THE IOWA PUBLIC AGENCY INVESTMENT TRUST, AND AUTHORIZING THE TRUST TO DESIGNATE AND NAME DEPOSITORIES.

WHEREAS, Iowa Code section 28E.1 (1987 as amended) permits political subdivisions to make efficient use of their powers by enabling them to provide joint services with other Public Agencies and to cooperate in other ways of mutual advantage, and to exercise and enjoy jointly any powers, privileges or authority exercised or capable of being exercised by one Public Agency of this state or private agencies for the joint or cooperative action; and

WHEREAS, Iowa Code sections 331.555 and 348.21 (1987 as amended) empowers Cities, City Utilities and Counties to invest their moneys pursuant to a joint investment agreement; and

WHEREAS, the City of Fairfield, the Maquoketa Municipal Utility and Buchanan County are political subdivisions being duly organized and existing under and by virtue of the laws and constitution of the State of Iowa and have approved the Joint Powers Agreement and Declaration of Trust and thereby have established the Iowa Public Agency Investment Trust as of October 1, 1987; and

WHEREAS, this Governing Body has adopted and entered into the Joint Powers Agreement and Declaration of Trust; and

WHEREAS, this Governing Body deems it to be advisable for this Public Agency to make use from time to time, of the Fixed Term Automated Investment Program available to Participants of the Trust;

NOW, THEREFORE, BE IT RESOLVED that this Public Agency is hereby authorized to invest its available moneys from time to time and to withdraw such moneys from time to time in accordance with the provisions of the Joint Powers Agreement and Declaration of Trust and the Fixed Term Automated Investment Program of the Trust. The officers and officials of this Public Agency hereinafter identified and their respective successors in office each hereby are designated as "Authorized Officials" with full power and authority to effectuate the investment and withdrawal of moneys of this Public Agency from time to time in accordance with the Joint Powers Agreement and Declaration of Trust and pursuant to the Fixed Term Automated Investment Program of the Trust. The "Fixed Term Automated Investment Program" is a program in which the Public Agency will, from time to time, invest moneys from its Trust Account in certificates of deposit issued and secured in the manner prescribed by Iowa law, in securities issued or guaranteed by the United States Government, or in obligations issued or guaranteed as to payment of principal and interest by agencies or instrumentalities of the United States Government to be purchased by the Trust at the direction of the Public Agency for its account. Payment for such investments is authorized and shall be made from the Public Agency's specified Trust Account. Interest and principal payments on such investments shall be credited to the Public Agency's designated Trust Account. Such investments shall be held by the Custodian in the name of the Trust for the account of the Public Agency.

The Trustees of the Trust are hereby designated as having official custody of this Public Agency's moneys which are invested in accordance with the Joint Powers Agreement and Declaration of Trust and any moneys invested in accordance with the Trust's Fixed Term Automated Investment Program.

The Trust is authorized to designate and name depositories and to file form CPE-31019, to execute documents, and to take such actions as may be necessary to purchase and make payment, sell, secure, or take payment of principal and interest. Certificates of deposit must be purchased only from financial institutions designated by the Trust which are approved depositories as prescribed in Iowa Code Chapter 573.

The Authorized Officials are the Authorized Officers designated in the model resolution of this Public Agency as modified from time to time in accordance with procedures established by the Trust.

The Trust shall be advised of any changes in Authorized Officials in accordance with procedures established by the Trust.

Unless otherwise expressly defined herein, words that are capitalized in this resolution shall have meanings defined in the Joint Powers Agreement and Declaration of Trust.

Passed and approved this 25th day of MAY, ~~1988~~ 1989

MITCHELL COUNTY

Name of Public Agency

Don Lindquist
Signature of Presiding Officer

ATTEST

Sandra Heckstein
Clerk/Secretary

NOTE: Mail one original copy of this form and the certification to the Trust Administrator:

IOWA PUBLIC AGENCY INVESTMENT TRUST
% Norwest Bank Des Moines, N.A.
P.O. Box 837, 666 Walnut Street
Des Moines, Iowa 50304

This Form may be photocopied.

FORM C CERTIFICATE

IOWA PUBLIC AGENCY INVESTMENT TRUST

STATE OF IOWA)
)SS:
COUNTY(IES) of)

I, the undersigned of MITCHELL COUNTY - OSAGE, State of Iowa, do hereby certify that attached is a true and complete copy of the portion of the records of the Governing Body of the named Public Agency, and the same is a true and complete copy of the action taken by the Governing Body of the Public Agency with respect to said matter at the meeting held on the date indicated in the attachment, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that the meeting and all action thereat was duly and publicly held in accordance with notice of public meeting and tentative agenda, a copy of which was timely served on each member of the Governing Body of the Public Agency and posted on a bulletin board or other prominent place easily accessible to the public clearly designated for that purpose at the principal office of the Governing Body and the provisions of Iowa Code Chapter 21, upon reasonable advance notice to the public and media at least 24 hours prior to the commencement of the meeting as required by said law and with members of the public present in attendance.

I further certify that the individuals named therein were on the date thereof and lawfully possessed of their respective offices as indicated therein, that no vacancy existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the incorporation, organization, existence or boundaries of the Public Agency or the right of the individuals named herein as officers to their respective positions.

WITNESS my hand hereto affixed this 20 day of July, ~~1988~~. 1989

By Sandra Heckstein
(Authorized signature for Public Agency)

Subscribed and sworn to before me on this 20th day of July, ~~1988~~. 1989

Annette Soneberg
