



Resolution to Join the Fund

A resolution authorizing entry into a Joint Powers Agreement in the form of a Declaration of Trust establishing an entity known as "**Minnesota Association of Governments Investing for Counties**" and authorizing participation in certain investment programs in connection therewith:

WHEREAS, Minnesota Statutes Section 471.59 (the Joint Powers Act) provides among other things that governmental units, by agreement entered into through action of their governing bodies, may jointly or cooperatively exercise any power common to the contracting parties; and

WHEREAS, the MAGIC Fund was formed in October 1990 pursuant to the Joint Powers Act by the adoption of a joint powers agreement in the form of a Declaration of Trust by a group of Minnesota Counties acting as the Initial Participants thereof; and

WHEREAS, the Declaration of Trust, as amended, has been presented to this board; and

WHEREAS, the Declaration of Trust authorizes municipalities of the State of Minnesota to adopt and enter into the Declaration of Trust and become Participants of the MAGIC Fund; and

WHEREAS, this board deems it to be advisable for this county* to adopt and enter into the Declaration of Trust and become a Participant of the MAGIC Fund for the purpose of the joint investment of this county's monies with those of other counties so as to enhance the investment earnings accruing to each; and

WHEREAS, this board deems it to be advisable for this county to make use from time to time, in the discretion of the officials of the county identified in Section 2 of the following Resolution, of the Fixed-Rate Investment Program available to Participants of the MAGIC Fund.

Now, therefore, be it resolved as follows:

Section 1. This county shall join with other counties in accordance with the Joint Powers Act by becoming a Participant of the MAGIC Fund and adopting and entering into the Declaration of Trust, which is adopted by reference herein with the same effect as if it had been set out verbatim in this resolution, and a copy of the Declaration of Trust shall be filed in the minutes of the meeting at which this Resolution was adopted. The treasurer of this county is hereby authorized to take such actions and execute any and all such documents as they may deem necessary and appropriate to effectuate the entry of this county into the Declaration of Trust and the adoption thereof by this county.

Section 2. This county is hereby authorized to invest its available monies from time to time and to withdraw such monies from time to time in accordance with the provisions of the Declaration of Trust. The following officers and officials of the county and their respective successors in office each hereby are designated as "Authorized Officials" with full powers and authority to effectuate the investment and withdrawal of monies of this county from time to time in accordance with the Declaration of Trust and pursuant to the Fixed-Rate Investment Service available to Participants of the MAGIC Fund:

List the name(s) and title(s) of the officer(s) and official(s) who will be authorized to invest and withdraw county monies in and from the MAGIC Fund and pursuant to the Fixed-Rate Investment Service. You may have any number of Authorized Officials; attach an additional list if necessary. (*This section should be the same as section 6 of the Master Account Application, "Authorized Personnel"*)

_____	_____	_____
Print Name	Position	Signature
_____	_____	_____
Print Name	Position	Signature
_____	_____	_____
Print Name	Position	Signature
_____	_____	_____
Print Name	Position	Signature

The treasurer shall advise the MAGIC Fund of any changes in Authorized Officials.

Section 3. The Trustees of the MAGIC Fund are hereby designated as having official custody of this county's monies, which are invested in accordance with the Declaration of Trust.

Section 4. State banks, national banks, and thrift institutions located either within or without the State of Minnesota which qualify as depositories under Minnesota law and are included on a list approved and maintained for such purpose by the Investment Advisor of the MAGIC Fund are hereby designated as depositories of this county pursuant to Minnesota Statutes Section 118.005 and monies of this county may be deposited therein, from time to time in the discretion of the Authorized Officials, pursuant to the Fixed-Rate Investment Service available to Participants of the MAGIC Fund.

It is hereby certified that the _____ (insert name of the county) duly adopted the Model Resolution at a duly convened meeting of the board held on the _____ day of _____, 20____, and that such Resolution is in full force and effect on this date, and that such Resolution has not been modified, amended, or rescinded since its adoption.

Signature of Treasurer

Date

** A County is defined in the Declaration of Trust as a County, or any "instrumentality" (as that term is defined in the Joint Powers Act or the Declaration of Trust) of a County. The definition of the term "instrumentality" or "County instrumentality" in the Declaration of Trust also includes all Regional Development Commissions or Regional Planning Agencies and any or all Metropolitan Agencies, Commissions or Districts. Counties and County instrumentalities are collectively referred to in the Declaration of Trust and in this resolution.*