

RESOLUTION 2009 _____

**A RESOLUTION APPROVING AND AUTHORIZING
EXECUTION OF A FIRST AMENDED AND RESTATED DECLARATION OF TRUST**

WHEREAS, the City of O’Fallon, Illinois (the “*City*”), desires to participate in the joint investment of certain of its funds in accordance with the Constitution and laws of the State of Illinois (the “*State*”); and

WHEREAS, Section 10 of Article VII of the Constitution of the State provides that the State shall encourage intergovernmental cooperation and use its technical and financial resources to assist intergovernmental activities among its units of local government; and

WHEREAS, the Intergovernmental Cooperation Act, as amended, provides a statutory framework that supplements the constitutional grant of intergovernmental cooperation powers found in said Section 10 of Article VII; and

WHEREAS, Section 5 of the Intergovernmental Cooperation Act, as amended, provides that any one or more municipalities may contract with any one or more other municipalities to perform any governmental service, activity or undertaking which any of the municipalities entering into the contract is authorized by law to perform, provided that such contract shall be authorized by the corporate authorities of each party of the contract; and

WHEREAS, such contract shall set forth fully the purposes, powers, rights, objectives and responsibilities of the contracting parties; and

WHEREAS, Section 1-1-5 of the Illinois Municipal Code, as amended (the “*Municipal Code*”), provides among other things, that the corporate authorities of each municipality may exercise jointly, with one or more other municipal corporations or governmental subdivisions or districts, all of the powers set forth in the Municipal Code; and

WHEREAS, Section 3.1-35-50 of the Municipal Code provides, among other things, that each municipal treasurer is permitted to join with other municipal treasurers or municipalities for the purpose of investing the municipal funds of which the treasurer has custody; and

WHEREAS, treasurers of certain Illinois municipalities have established the Illinois Metropolitan Investment Fund (the “*Fund*”), with the assistance of the five metropolitan Chicago Councils of Government, for the purpose of combining their respective available investment funds so as to enhance the investment opportunities available to them and increase the investment earnings accruing to the benefit of the respective municipalities on behalf of which they act; and

WHEREAS, the Fund's assets can only be invested in instruments authorized by the Public Funds Investment Act, as amended, and

WHEREAS, pursuant to a Declaration of Trust, dated as of September 1, 1995 (the "*Original Declaration*") certain municipal treasurers (known as "Participants") entered into an agreement establishing an entity for joint investment for the purpose of combining their respective available investment funds so as to enhance the investment opportunities available to them and increase the investment earnings accruing to the benefit of the respective municipalities on behalf of which they acted, pursuant to the aforementioned constitutional and statutory authority; and

WHEREAS, the Original Declaration was amended and restated by adoption of that certain First Amended and Restated Declaration of Trust, dated as of July 1, 1996 and incorporating amendments dated January 28, 1999, January 27, 2000, March 22, 2002, March 18, 2004, and May 9, 2007 (the Original Declaration, as amended by the Amended and Restated Declaration of Trust, hereinafter referred to as the "*Declaration of Trust*").

WHEREAS, no municipal treasurer shall become a Participant in the Fund unless and until such officer has adopted the Declaration of Trust and identified the municipality with respect to the funds of which he is acting; and

WHEREAS, the corporate authorities of each Participant's municipality must also authorize the Declaration of Trust; and

WHEREAS, the City of O'Fallon (the "*City*") deems it necessary and in the best interests of the City to participate in the Fund by having the City become a Participant; and

NOW, THEREFORE BE IT ORDAINED BY THE CITY OF O'FALLON, ILLINOIS, IN THE EXERCISE OF ITS POWERS, AS FOLLOWS:

Section 1. The preambles to this Resolution are hereby found and determined to be true, correct and complete and are hereby incorporated into the text of this Resolution by this reference as set out herein at length.

Section 2. The First Amended and Restated Declaration of Trust is attached hereto and by this reference incorporated herein and made a part hereof, is hereby adopted, and the City, is hereby authorized to become an additional Participant of the Fund.

Section 3. The President and City Clerk and other officers or employees of the City are hereby empowered and directed to execute and deliver all documents, certificates and other instruments necessary to further the intent and purpose of this Resolution.

Section 4. All ordinances, resolutions or motions in conflict herewith be and the same are hereby superseded to the extent of such conflict, and that this Resolution shall be in full force and effect forthwith upon its adoption.

PASSED this ____th day of _____

AYES:

NAYS:

ABSENT:

APPROVED this ____th day of _____

Mayor

ATTEST:

City Clerk

[Seal]

**ACCEPTANCE AND APPROVAL OF
FIRST AMENDED AND RESTATED DECLARATION OF TRUST
DATED AS OF JULY 1, 1996 AND INCORPORATING
AMENDMENTS DATED JANUARY 28, 1999,
JANUARY 27, 2000, MARCH 22, 2002, MARCH 18, 2004 AND MAY 9, 2007
(THE "TRUST")**

The undersigned, having been authorized by Resolution Number _____, adopted by the City of O'Fallon, Illinois, on the ___th day of _____, to become an additional Participant of the Illinois Metropolitan Investment Fund (the "*Fund*"), hereby approves and accepts the First Amended and Restated Declaration of Trust, dated as of July 1, 1996 and agrees to be bound by its terms with respect to the Fund.

Mayor

Attest:

City Clerk

(City Seal)

Dated as of _____