

ORDINANCE NO. 00-8

AN ORDINANCE AUTHORIZING THE CITY OF  
HIGHLAND, ARKANSAS  
TO ENTER INTO AN ARKANSAS LOCAL GOVERNMENT JOINT INVESTMENT TRUST  
FOR THE INVESTMENT OF PUBLIC FUNDS THROUGH THE ARKANSAS LOCAL  
GOVERNMENT CASH MANAGEMENT TRUST PROGRAM.

WHEREAS, the City of Highland, Arkansas ( the"City") is a city of the second class and a political subdivision of the State of Arkansas (the State"), organized and existing under the Constitution and laws of the State: and

WHEREAS, Arkansas Code Annotated Section 19-8-301 et seq. (the "Act") provides that any ten (10) or more local governments, including cities, counties, school districts or community college districts may create a trust under the Act for the purpose of providing for the joint investment of moneys not immediately required for operations or other governmental purposes by the local governments which become parties to the trust; and


NOW THEREFORE, BE IT ORDAINED BY THE CITY OF  
HIGHLAND, ARKANSAS AS FOLLOWS:

SECTION 1. Authorization of Trust. That the City is hereby authorized to become a participant in the Arkansas Local Government Cash Management Trust, in substantially the form attached to this ordinance and marked Exhibit A (the "Trust Agreement"), submitted to and reviewed by the Governing Body of the City, a copy of which shall be filed with the minutes of the meeting at which this Ordinance is adopted, with such changes there in as shall be approved by the representatives of the City executing the Agreement, such representatives signatures thereon being conclusive evidence of their approval thereof.

SECTION 2. Execution of Document. The Mayor and the City Clerk are hereby authorized and directed to execute and attest, respectively, and deliver the Joinder Agreement to the Trust Agreement for and on behalf of and as the act and deed of the City.

Such officers are further authorized to execute and attest, respectively, such other documents, certificates, and instruments and to take and perform such further acts on behalf of the City as may be necessary or desirable to carry out and comply with and give effect to the intent of this Ordinance and the Trust Agreement.

SECTION 3. Authorization of investments. The City hereby authorizes the investment and withdrawal of its available funds from time to time in accordance with the Trust Agreement and any two of the following officers are hereby designated as having full power and authority to invest and withdraw invested funds of the City as provided in the Trust Agreement.

Bob Vance		<u>Bob Vance</u>	<u>Mayor</u>
Printed Name		Signature	Title
Carol Frolow		<u>Carol Frolow</u>	<u>ACCRT</u>
Printed Name		Signature	Title
Clarence Ungers		<u>Clarence Ungers</u>	<u>Councilman</u>
Printed Name		Signature	Title

SECTION 4. Authorization to Serve as Member of Board of Trustees. The members of the Governing Body and officers of the City are hereby authorized to serve as members of the Board of Trustees of the Arkansas Local Government Cash Management Trust if they are a full-time employee of the City and are elected or appointed under the provisions of the Trust Agreement.

SECTION 5. Further Authority. The City shall, and the officers and agents of the City are hereby authorized and directed to, take such action, expend such funds and execute such other documents, certificates, and instruments as made be necessary or desirable to carry out, and comply with and perform the duties of the City with respect to the Trust Agreement.

SECTION 6. EFFECTIVE DATE. This ordinance shall be in full force and effect from and after its passage by the and approved by the Mayor.

Passed by the City Council of the City of Highland, Arkansas, and approved by the Mayor this 13<sup>th</sup> day of July, 2000.

Bob Vance  
Mayor

ATTEST:

Paul Frolow  
City Clerk/ Treasurer





# AREAWIDE MEDIA

HIGHWAY 62 EAST  
P.O. BOX 248  
SALEM, ARKANSAS 72576  
870-895-3207  
FAX: 870-895-4277

AFFIDAVIT  PROOF OF PUBLICATION

TO City of Highland

DATE December 7, 2000

I, Janie Flynn do solemnly swear that I  
am General Manager of The News,  
and that the advertisement charged for in the  
attached invoice was published in said publication  
as follows:

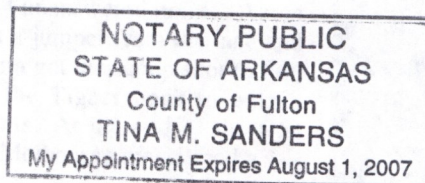
1st insertion 7th day of Dec. 20 00  
2nd insertion \_\_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_\_  
3rd insertion \_\_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_\_  
4th insertion \_\_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_\_  
5th insertion \_\_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_\_

The cost of this publication is computed according  
to established rates and/or state law, whichever is  
applicable.

TOTAL PRICE \$ 78.00

Janie Flynn  
General Manager

Subscribed and sworn before me this  
7th day of December, 20 00



Tina M. Sanders  
Notary Public

(OVER)



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Clarence Ungerank, Councilman

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