

ORDINANCE NO. 2007-02
CITY OF HIGHLAND, ARKANSAS

AN ORDINANCE AMENDING ORDINANCE NO. 00-08 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 AND DECLARING AN EMERGENCY

WHEREAS, the City of Highland, Arkansas, has by ordinance authorized the investment of funds through the Arkansas Local Government Cash Management Trust Program; and

WHEREAS, the officers of the City of Highland, Arkansas, designated in Ordinance No. 00-08 are no longer officers of the City of Highland, Arkansas; and

WHEREAS, the City of Highland, Arkansas, needs to designate the officers of the City who are authorized to invest and withdraw the funds invested through the Arkansas Local Government Cash Management Trust Program.

NOW THEREFORE BE IT ORDAINED BY THE CITY OF HIGHLAND, ARKANSAS, that Ordinance No. 00-08 is hereby amended as follows:

Section 1. SECTION 3 SHALL BE STRIKEN AND REPLACED WITH THE FOLLOWING NEW SECTION 3, TO WIT:

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. 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.

Jerome Norwood
Printed Name

Jerome Norwood
Signature

Mayor
Title

Mary Wiles
Printed Name

Mary Wiles
Signature

Recorder/Treasurer
Title

Lawrence Allen
Printed Name

Lawrence H. Allen
Signature

Council Member
Title

NO OTHER SECTIONS OF ORDINANCE NO. 00-08 ARE AFFECTED BY THIS AMENDMENT.

Section 2. EFFECTIVE DATE. This ordinance shall be in full force and effect from and after its passage by the and approved by the Mayor.

PASSED AND ADOPTED this the 13 day of March, 2007.

ATTEST:

Mary Wiles
Mary Wiles, Recorder/Treasurer

Jerome Norwood
Jerome Norwood, Mayor

(seal)



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

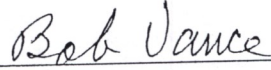
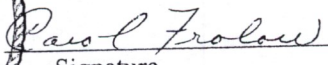
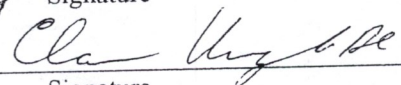
NOW THEREFORE, BE IT ORDAINED BY THE CITY OF
HIGHLAND, ARKANSAS AS FOLLOWS:

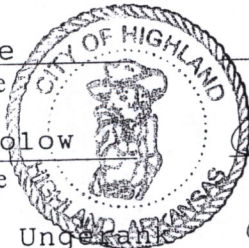
SECTION 1. Authorization of Trust. That the City is hereby authorized to become a participant in the Arkansas Local Government Cash Management Trust, in substantially the form attached to this ordinance and marked Exhibit A (the "Trust Agreement"), submitted to and reviewed by the Governing Body of the 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		Mayor
Printed Name	Signature	Title
Carol Frolow		ACCRT
Printed Name	Signature	Title
Clarence Ung...		Councilman
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

13th day of July, 2000.

Bob Vance
Mayor

ATTEST:

Paul Frolow
City Clerk/ Treasurer



City of Highland
ORDINANCE NO. 2007-02

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Jerome Norwood _____ Mayor

Mary Wiles _____ Recorder/Treasurer

Lawrence Allen _____ Council Member

NO OTHER SECTIONS OF ORDINANCE NO. 00-08 ARE AFFECTED BY THIS AMENDMENT.

Section 2. EFFECTIVE DATE. This ordinance shall be in full force and effect from and after its passage by the and approved by the Mayor.

Passed and approved this the 13 day of March 2007.

ATTEST:
Jerome Norwood, Mayor
Mary Wiles, Recorder