

RESOLUTION 2010-25

A RESOLUTION OF THE TOWN OF LAUDERDALE-BY-THE-SEA, FLORIDA, REPEALING RESOLUTION NO. 1280 REGARDING PARTICIPATION IN THE LOCAL GOVERNMENT INVESTMENT POOL AND AUTHORITY TO TRANSMIT AND WITHDRAW FUNDS RELATIVE TO THE STATE BOARD OF ADMINISTRATION FOR THAT PURPOSE; PROVIDING FOR REPEAL OF ANY CONFLICTING RESOLUTION; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, Resolution No. 1280, authorizing the Town to participate in the local government investment pool and providing for authority of the Town Clerk to transmit and withdraw funds therefore was adopted on January 9, 1996; and

WHEREAS, the Town of Lauderdale-By-The-Sea now finds it desirable to repeal Resolution No. 1280 regarding the authority to transmit to and withdraw funds from the State of Florida Board of Administration; and

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COMMISSION OF THE TOWN OF LAUDERDALE-BY-THE-SEA, FLORIDA:

Section 1. Recitals. Each "WHEREAS" clause set forth is true and correct and herein incorporated by this reference.

Section 2. Repeal. The Town Commission hereby repeals Resolution No. 1280 as indicated below and the authorization contained in said Resolution is revoked.¹

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~~Section 2. That the Town Clerk of the Town of Lauderdale-by-the-Sea or her designer, he and she is hereby authorized to transmit such funds to the State Board of Administration to be invested according to applicable laws of the State of Florida consistent with the needs of the~~

30 ~~Town of Lauderdale-by-the-Sea. Such authorization includes authority to withdraw funds from~~
31 ~~the State Board Administration by giving timely notice and appropriate confirmation of same.~~

32 ~~Section 3. That this authorization shall be continuing in nature until revoked by the Town~~
33 ~~Commission of the Town of Lauderdale-by-the-Sea.~~

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35 Section 3. Conflicts. All resolutions or parts of resolution in conflict herewith are
36 hereby repealed to the extent of such conflict.

37 Section 4. Effective Date. This resolution shall become effective immediately upon its
38 passage and adoption.

39 **PASSED AND ADOPTED** this day of , 2010.

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Mayor Roseann Minnet

Attest:

Town Clerk, Jane White
(CORPORATE SEAL)

APPROVED AS TO FORM:

Susan L. Trevarthen, Town Attorney

¹ Words in ~~strike-through~~ type are deletions.