

**City of Buchanan, County of Berrien, State of Michigan**

**RESOLUTION NO. 2023.11/32**

**RESOLUTION TO APPROVE THE ADDITION OF MICHIGAN COOPERATIVE LIQUID ASSETS  
SECURITIES SYSTEM  
AS AN APPROVED INVESTMENT OPTION**

WHEREAS, the Michigan Cooperative Liquid Assets Securities System (Michigan CLASS) is compliant with Public Act 20, and;

WHEREAS, the Michigan CLASS Board of Trustees oversees the pool and directs the pool administrator, Public Trust Advisors, to emphasize safety, liquidity, and convenience while providing diversification of investments and the advantage of a competitive return, and;

WHEREAS, Michigan CLASS investments are fully compliant with all appropriate Michigan investment laws, and;

WHEREAS, Michigan CLASS has over 750 funded participants ranging from the very large to the very small, with nearly \$4.5 billion in shares outstanding, and;

WHEREAS, this investment has no restrictions regarding withdrawals or contributions, affording the city the ability to use Michigan CLASS as it best suits our individual needs.

NOW THEREFORE BE IT HEREBY RESOLVED that the city of Buchanan approves the Michigan Class Investment Pool as an authorized Investment institution, authorizes the Treasurer to complete the necessary paperwork to enroll in the pool, and approves the addition of Michigan Class to the Investment Policy.

**ROLL CALL VOTE:**

**YEAS:**

**NAYS:**

**ABSENT:**

**RESOLUTION DECLARED ADOPTED.**

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Kalla Langston, City Clerk

**CERTIFICATION**

I, Kalla Langston, duly appointed Clerk in and for the City of Buchanan, Berrien County, Michigan, do certify that the foregoing Resolution is a true and exact copy of a Resolution adopted by the City Commission during its Regular Meeting, held on the 27<sup>th</sup> day of November, 2023, and that said meeting was conducted and public notice of said meeting was given, pursuant to and in full compliance with Act No. 267, Public Acts of Michigan, 1976, as amended, and that the Minutes of said meeting were kept and will be or have been made available as required by said Act.

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Kalla Langston, City Clerk

