

**Columbus Consolidated Government  
Council Meeting Agenda Item**

<b>TO:</b>	Mayor and Councilors
<b>AGENDA SUBJECT:</b>	<b>Georgia Fund I Investment Pool Signatory Update</b>
<b>AGENDA SUMMARY:</b>	Approval is requested to update the signatories for the City at the “Georgia Fund I” Investment Pool which is operated by the state Office of Treasury and Fiscal Services.
<b>INITIATED BY:</b>	<b>Finance Department</b>

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**Recommendation:** Approval is requested to update the signatories for the City at the “Georgia Fund I” Investment Pool which is operated by the state Office of Treasury and Fiscal Services.

**Background:** O.C.G.A. §36-83-1, et. Seq. authorizes local governments to invest funds at Georgia Fund I which is operated by the state Office of Treasury and Fiscal Services. The Office of Treasury and Fiscal Services requires adoption of a new resolution by Council any time there are banking changes, changes in the individuals who are authorized to deposit or withdraw funds from the pool, or there is a need to provide new information. This requested resolution is to change the individuals who are authorized to deposit or withdraw funds from the pool due to retirement of an employee.

**Analysis:** The investment pool is operated as a money market account, which invests only in securities authorized by state law.

**Financial Considerations:** Continued use of the pool is expected to provide a favorable investment return with minimal risk while assuring sufficient liquidity for the City.

**Legal Considerations:** The Office of Treasury and Fiscal Services requires adoption of a new resolution by Council any time there are banking changes or changes in the individuals who are authorized to deposit or withdraw funds from the pool.

**Recommendation/Action:** Approve a resolution updating the signatories for the City at the local government investment pool known as “Georgia Fund I” which is operated by the State Office of Treasury and Fiscal Services.

**A RESOLUTION**

**NO. \_\_\_\_\_**

**A RESOLUTION UPDATING THE SIGNATORIES FOR THE COLUMBUS CONSOLIDATED GOVERNMENT AT THE GEORGIA FUND I INVESTMENT POOL WHICH IS OPERATED BY THE STATE OF GEORGIA OFFICE OF TREASURY AND FISCAL SERVICES.**

**WHEREAS**, O.C.G.A. §36-83-1, et. Seq. authorizes the investment of funds by local governments in a local government investment pool operated by the state; and,

**WHEREAS**, the local government investment pool operates as a money market account, which invests only in securities authorized by state law and serves as a cash management tool for the Columbus Consolidated Government investment portfolio; and,

**WHEREAS**, due to the retirement of an employee the Columbus Consolidated Government needs to update the individuals authorized to deposit and withdraw funds from the pool.

**NOW, THEREFORE, THE COUNCIL OF COLUMBUS, GEORGIA, HEREBY RESOLVES AS FOLLOWS:**

The Mayor and/or his designee is authorized to execute a resolution to update the signatories at the Georgia Fund I Investment Pool.

Introduced at a regular meeting of the Council of Columbus, Georgia, held on the 11<sup>th</sup> day of June, 2024, and adopted at said meeting by the affirmative vote of \_\_\_\_\_ members of said Council.

- Councilor Allen voting \_\_\_\_\_.
- Councilor Begly voting \_\_\_\_\_.
- Councilor Cogle voting \_\_\_\_\_.
- Councilor Crabb voting \_\_\_\_\_.
- Councilor Davis voting \_\_\_\_\_.
- Councilor Garrett voting \_\_\_\_\_.
- District 1 voting \_\_\_\_\_.
- Councilor Huff voting \_\_\_\_\_.
- Councilor Thomas voting \_\_\_\_\_.
- Councilor Tucker voting \_\_\_\_\_.

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Sandra T. Davis, Clerk of Council

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B.H. "Skip" Henderson, III, Mayor