

City of Gladstone

RESOLUTION NO. 2023-13

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 Gladstone approves the Michigan Class Investment Pool as an authorized Investment institution, authorizes the City Treasurer and City Manager to complete the necessary paperwork to enroll in the pool, and approves the addition of Michigan Class to the Investment Policy.

Yeas:

Nays:

Abstain:

Absent:

**I HEREBY CERTIFY** that the foregoing is a resolution duly made and passed by the Gladstone City Commission at their regular meeting held on October 23, 2023 in the City Hall Commission Chambers, with a quorum present.

---

Kimberly Berry, City Clerk