



AGENDA STAFF MEMO

TO: Honorable Mayor and City Council Members
FROM: Bernadette Harvill, Deputy City Manager
DATE: Submitted on April 30, 2025, for the May 5, 2025, Regular City Council Meeting

DocuSigned by:

Bernadette Harvill

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AGENDA ITEM: Consideration of a Resolution of the City of Milton for an Amendment to the ARPA Georgia Fund 1 State Investment Pool Accounts to Authorize Investment and Designate Representatives

SUMMARY:

Georgia Fund 1 (GF1) is a public sector mutual fund for Georgia cities, counties, and school districts and was created to allow local governments to consolidate and invest idle funds. The Fund's allowable investments mirror those that can be utilized directly by local governments. Those investments include obligations issued, insured, or guaranteed by the federal government. The funds are not locked into longer maturities, so liquidity is flexible.

The City currently has three existing accounts with GF1: a general account, TSPLOST account, and an ARPA account. An amendment is needed for each account to remove authorized representatives who are no longer employed by the City of Milton and to update the contact information for existing authorized representatives. The state requires that any changes to the account must be handled via a resolution. The resolution for this particular agenda item is to amend the ARPA GF1 account. There are separate resolutions for the other two accounts.

FUNDING AND FINANCIAL IMPACT:

N/A

ALTERNATIVES:

If this resolution is not approved, terminated staff members will remain as authorized representatives on the account.

PROCUREMENT SUMMARY (if applicable)

REVIEW & APPROVALS:

Concurrent Review: Steven Krokoff, City Manager –

DocuSigned by:

Steven Krokoff

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ATTACHMENT(S):

Resolution

SERVICE • TEAMWORK • OWNERSHIP • LEADERSHIP • RURAL HERITAGE

2006 Heritage Walk, Milton, GA 30004 | 678.242.2500 | facebook.com/thecityofmiltonga | info@miltonga.gov | www.miltonga.gov





GEORGIA FUND 1
(Local Government Investment Pool “LGIP”)
Resolution to Authorize Investment
and Designate Representatives

GF1 Acct# _____
Effective Date*04/30/2025

PARTICIPANT INFORMATION

Participant Name: City of Milton | TIN: 51-0608862 |
Physical Address: 2006 Heritage Walk | City: Milton | State: GA | Zip Code: 30004 |
Mailing Address: 2006 Heritage Walk | City: Milton | State: GA | Zip Code: 30004 |

This Resolution is for:

☐ New Account ☒ Amendment to an existing account

GF1 Account Number (New): _____ GF1 Account Number (Amended): 2332-██████

If change(s) are applicable to other existing accounts, please submit a new resolution for each applicable account.

WHEREAS, O.C.G.A. § 36-83-1 to § 36-83-8 authorizes Georgia local governments and other authorized entities to invest funds through the local government investment pool; and,

WHEREAS, all state departments, boards, bureaus, and agencies (“state entities”) and local governments may make deposits and maintain accounts in the LGIP as Participants, subject to approval by the State Depository Board as required in O.C.G.A. § 36-83-2(b)(4); and,

WHEREAS, from time to time it may be advantageous to City of Milton
(Name of Local Government, Political Subdivision or State Agency) to deposit funds available for investment in Georgia Fund 1 (hereinafter referred to as the local government investment pool) as it may deem appropriate; and,

WHEREAS, to provide for the safety of such funds deposited in the local government investment pool, investments are restricted to those enumerated by O.C.G.A. §36-83-4. Pursuant to the investment policies established by the State Depository Board, the State Treasurer shall invest moneys in the local government investment pool considering first the probable safety of capital and then the probable income to be derived; and,

WHEREAS, such deposits must first be duly authorized by the governing authority of the local government or authorized entity and a certified copy of the resolution authorizing such investment filed with the State Treasurer; and

WHEREAS, such resolution must name the official(s) authorized to make deposits or withdrawals of funds in the local government investment pool; and,

WHEREAS, O.C.G.A. §36-83-8 requires a statement of the approximate cash flow requirements of the local government or authorized entity pertaining to the investment of such funds;

NOW, THEREFORE BE IT RESOLVED by the Mayor and City Council

(Board, Council or other Governing Authority) that City of Milton (Local Government, Political Subdivision, or State Agency) meets the criteria as defined in O.C.G.A. § 36-83-3 to participate and deposit funds from time to time in the manner prescribed by law and in accordance with the applicable policies and procedures for the local government investment pool.



GEORGIA FUND 1

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Effective Date*04/30/2025 _____

AUTHORIZED REPRESENTATIVES OF THE PARTICIPANT

Any one of the following individuals shall be authorized to deposit and/or withdraw funds from the local government investment pool on behalf of the Participant: (Please select at least one person for online system (IPAS) access to electronically perform authorized functions and to obtain monthly statements. All individuals currently with online access not on this resolution will be deactivated)

1.

Printed Name:

Steven Krokoff

Telephone:

678-242-2500

Title:

City Manager

Cell Number:

470-774-8812

Email:

steven.krokoff@miltonga.gov

X

Grant IPAS Access

Authority:

X

Deposit/Withdrawal/Transfer

Deposit Only
2.

Printed Name:

Stacey Inglis

Telephone:

678-242-2500

Title:

Deputy City Manager

Cell Number:

404-317-4336

Email:

stacey.inglis@miltonga.gov

X

Grant IPAS Access

Authority:

X

Deposit/Withdrawal/Transfer

Deposit Only
3.

Printed Name:

Bernadette Harvill

Telephone:

678-242-2500

Title:

Deputy City Manager

Cell Number:

Email:

bernadette.harvill@miltonga.gov

X

Grant IPAS Access

Authority:

X

Deposit/Withdrawal/Transfer

Deposit Only
4.

Printed Name:

Telephone:

Title:

Cell Number:

Email:

Grant IPAS Access

Authority:

Deposit/Withdrawal/Transfer

Deposit Only
5.

Printed Name:

Telephone:

Title:

Cell Number:

Email:

Grant IPAS Access

Authority:

Deposit/Withdrawal/Transfer

Deposit Only

For additional AUTHORIZED individuals, please check and attach user information to this form.

AUTHORIZED REPRESENTATIVES OF THE PARTICIPANT – READ ONLY

In addition, and at the option of the Participant, additional authorized representatives can be designated to perform inquiry only of selected information. This limited representative cannot make deposits or withdrawals. If the Participant desires to designate a representative with inquiry rights only, complete the following information.

1.

Printed Name:

Telephone:

Title:

Cell Number:

Email:
2.

Printed Name:

Telephone:

Title:

Cell Number:

Email:
3.

Printed Name:

Telephone:

Title:

Cell Number:

Email:

For additional READ ONLY access individuals, please check and attach user information to this form.



GEORGIA FUND 1
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Effective Date*|04/30/2025 |

PERIOD OF INVESTMENT

The period in which the initial deposit is currently expected to remain invested in the local government investment pool is a minimum of 30% for no less than 30 days. Subsequent deposits should comply with the LGIP Trust Policy.

DISCLOSURES

Balances are subject to investment risks, including possible loss of principal amount invested and securities that may trade at negative rates.

LGIP deposits are not guaranteed or insured by any bank, the Federal Deposit Insurance Corporation (FDIC), the Federal Reserve Board, the State of Georgia, or any other entity.

The Office of State Treasurer (OST) has third-party insurance coverages designed to insure our agency against defense and liability expenses incurred due to loss/damage caused to LGIP participants by our actions. Through the Department of Administrative Services, the State of Georgia may carry various insurance programs for the protection of State Agencies, Authorities, the University System of Georgia, and the Technical College System of Georgia, some of which may be LGIP participants. DOAS may carry cyber-insurance for certain executive branch agencies, as well as crime and employee dishonesty coverage for all State agencies, authorities, and higher education organizations. DOAS does not carry cyber-insurance for other LGIP participants.

Damage caused by local government participants’ actions are not covered by either the State’s cyber-insurance plan or the crime and employee dishonesty plan. DOAS programs are designed to cover the actions of State organizations who participate in the various insurance programs. See OST website (<https://ost.georgia.gov>) for the latest cyber-insurance plan information.

Additional disclosures are included in the LGIP Trust Policy which is periodically updated and is available on the OST website. By authorizing this resolution, the entity acknowledges it has read and understands the LGIP Trust Policy and risks associated with investing in Georgia Fund 1.

BANKING INFORMATION

All withdrawals from the local government investment pool shall be sent via ACH to the following participant’s demand deposit account(s) except for account(s) designated as corporate trust accounts. Wires are typically used for Corporate Trust payments and always used for same-day transactions. (Please see “Instructions for Completing ACH & Wire Information” for more detailed information.)

- **Please verify ACH and Wire instructions with your bank and provide them below.** ACH INSTRUCTIONS MAY VARY FROM YOUR BANK’S WIRING INSTRUCTIONS. IF THE LOCAL BANK IS NOT ON-LINE WITH THE FEDERAL RESERVE, PLEASE PROVIDE CORRESPONDENT BANK INSTRUCTIONS. This will ensure accurate delivery of your funds to the designated bank account.
- If the bank account is not a corporate trust account, please complete both ACH & Wire instructions.

Please complete the following form to add new banking instructions, or to change or delete existing banking instructions.

OST will directly deposit via ACH for all ACH enabled accounts.

To authorize Office of State Treasurer (OST) to withdraw funds via ACH debit from the designated bank account, please select “Yes” below your ACH banking instructions.

Debit authorization may be withdrawn with at least 15-days advance written notice to the Georgia Office of the State Treasurer. I also understand that the OST reserves the right to reverse ACH electronic transfers made in error.



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BANKING INSTRUCTIONS

Bank 1:

Bank Name: |Truist Bank | Account Title: |City of Milton Depository Account |
Bank Address: |303 Peachtree St, 32nd FL |
City: |Atlanta | State: |GA| Zip Code: |30308 |
Bank Contact: |Pooja Brish | Bank Contact Telephone Number: |404-414-2353 |
Corporate Trust Account: ☒ No ☐ Yes (If Yes, confirm preferred method of transfer, ACH or Wire)

ACH Instructions

Bank ABA Number: |061000104 | Bank Account Number: | |
Allow OST to ACH Debit for Contributions:
☐ Yes. If there is a debit block on this account, please provide the bank OST’s Company ID: 1581125844.
☒ No. Participant will be responsible for sending a wire for any contributions made to the Georgia Fund 1 account.

WIRE Instructions

Bank ABA Number: |061000104 | Bank Account Number: | |
Addendum Information: |N/A |

Correspondent Bank Instructions Required? ☐ Yes ☐ No ☐ Attach Correspondent Bank Wire Instruction
Correspondent Bank Name: | | Correspondent Bank ABA#: | |
Correspondent Bank City: | | Correspondent Bank Account#: | |

Bank 2:

Bank Name: | | Account Title: | |
Bank Address: | |
City: | | State: | | Zip Code: | |
Bank Contact: | | Bank Contact Telephone Number: | |
Corporate Trust Account: ☐ No ☐ Yes (If Yes, confirm preferred method of transfer, ACH or Wire)

ACH Instructions

Bank ABA Number: | | Bank Account Number: | |
Allow OST to ACH Debit for Contributions:
☐ Yes. If there is a debit block on this account, please provide the bank OST’s Company ID: 1581125844.
☐ No. Participant will be responsible for sending a wire for any contributions made to the Georgia Fund 1 account.

WIRE Instructions

Bank ABA Number: | | Bank Account Number: | |
Addendum Information: | |

Correspondent Bank Instructions Required? ☐ Yes ☐ No ☐ Attach Correspondent Bank Wire Instruction
Correspondent Bank Name: | | Correspondent Bank ABA#: | |
Correspondent Bank City: | | Correspondent Bank Account#: | |



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Bank 3:

Bank Name: _____ Account Title: _____

Bank Address: _____

City: _____ State: _____ Zip Code: _____

Bank Contact: _____ Bank Contact Telephone Number: _____

Corporate Trust Account: ☐ No ☐ Yes (If Yes, confirm preferred method of transfer, ACH or Wire)

ACH Instructions

Bank ABA Number: _____ Bank Account Number: _____

Allow OST to ACH Debit for Contributions:

☐ Yes. If there is a debit block on this account, please provide the bank OST’s Company ID: 1581125844.

☐ No. Participant will be responsible for sending a wire for any contributions made to the Georgia Fund 1 account.

WIRE Instructions

Bank ABA Number: _____ Bank Account Number: _____

Addendum Information: _____

Correspondent Bank Instructions Required? ☐ Yes ☐ No ☐ Attach Correspondent Bank Wire Instruction

Correspondent Bank Name: _____ Correspondent Bank ABA#: _____

Correspondent Bank City: _____ Correspondent Bank Account#: _____

Bank 4:

Bank Name: _____ Account Title: _____

Bank Address: _____

City: _____ State: _____ Zip Code: _____

Bank Contact: _____ Bank Contact Telephone Number: _____

Corporate Trust Account: ☐ No ☐ Yes (If Yes, confirm preferred method of transfer, ACH or Wire)

ACH Instructions

Bank ABA Number: _____ Bank Account Number: _____

Allow OST to ACH Debit for Contributions:

☐ Yes. If there is a debit block on this account, please provide the bank OST’s Company ID: 1581125844.

☐ No. Participant will be responsible for sending a wire for any contributions made to the Georgia Fund 1 account.

WIRE Instructions

Bank ABA Number: _____ Bank Account Number: _____

Addendum Information: _____

Correspondent Bank Instructions Required? ☐ Yes ☐ No ☐ Attach Correspondent Bank Wire Instruction

Correspondent Bank Name: _____ Correspondent Bank ABA#: _____

Correspondent Bank City: _____ Correspondent Bank Account#: _____



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Bank 5:

Bank Name: _____ Account Title: _____
Bank Address: _____
City: _____ State: ____ Zip Code: _____
Bank Contact: _____ Bank Contact Telephone Number: _____
Corporate Trust Account: ☐ No ☐ Yes (If Yes, confirm preferred method of transfer, ACH or Wire)

ACH Instructions

Bank ABA Number: _____ Bank Account Number: _____
Allow OST to ACH Debit for Contributions:
☐ Yes. If there is a debit block on this account, please provide the bank OST’s Company ID: 1581125844.
☐ No. Participant will be responsible for sending a wire for any contributions made to the Georgia Fund 1 account.

WIRE Instructions

Bank ABA Number: _____ Bank Account Number: _____
Addendum Information: _____

Correspondent Bank Instructions Required? ☐ Yes ☐ No ☐ Attach Correspondent Bank Wire Instruction
Correspondent Bank Name: _____ Correspondent Bank ABA#: _____
Correspondent Bank City: _____ Correspondent Bank Account#: _____

Bank 6:

Bank Name: _____ Account Title: _____
Bank Address: _____
City: _____ State: ____ Zip Code: _____
Bank Contact: _____ Bank Contact Telephone Number: _____
Corporate Trust Account: ☐ No ☐ Yes (If Yes, confirm preferred method of transfer, ACH or Wire)

ACH Instructions

Bank ABA Number: _____ Bank Account Number: _____
Allow OST to ACH Debit for Contributions:
☐ Yes. If there is a debit block on this account, please provide the bank OST’s Company ID: 1581125844.
☐ No. Participant will be responsible for sending a wire for any contributions made to the Georgia Fund 1 account.

WIRE Instructions

Bank ABA Number: _____ Bank Account Number: _____
Addendum Information: _____

Correspondent Bank Instructions Required? ☐ Yes ☐ No ☐ Attach Correspondent Bank Wire Instruction
Correspondent Bank Name: _____ Correspondent Bank ABA#: _____
Correspondent Bank City: _____ Correspondent Bank Account#: _____

☐ For additional BANK ACCOUNTS, please check and attach bank instructions to this form.



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SIGNATURE OF HEAD OF GOVERNING AUTHORITY

Changes in the above authorization shall be made by cancellation or a replacement resolution delivered to the Office of the State Treasurer. Until such a replacement resolution is received and approved by the Office of the State Treasurer, the above authorized individuals, demand account instructions and statement mailing address(es) shall remain in full force and effect.

Entered at _____, Georgia this _____ day of _____ 20____.

(Signature of Head of Governing Authority)

(Please Print or Type - Head of Governing Authority)

(Title)

Please select “Option A” **OR** “Option B”

Option A: Notary Certification

NOTARY SEAL

Notary Public Signature: _____
Notary Public Signature Date: _____
Commission Expiration Date: _____

Option B: OST Certification

Head of Governing Authority signatory attestation by OST Personnel:

OST Personnel Name: _____
OST Personnel Signature: _____
OST Personnel Signature Date: _____

MAILING INSTRUCTIONS

If completed manually, please complete and return a signed original to:

Georgia Fund 1
Office of the State Treasurer
200 Piedmont Avenue
Suite 1204, West Tower
Atlanta, GA 30334-5527

Telephone: (404) 656-2993
Toll Free: (800) 222-6748

FOR OFFICE OF THE STATE TREASURER USE ONLY
GF1 Resolution Verification

RESOLUTION VERIFICATION

Acct#:

Agency Name:

Website:

Website Phone:

Confirmed by:

Verified by:

Date & Time:

Identity Validation Method:

BUSINESS CONTACTS & IPAS

Removed from Contacts:

Added to Contacts:

New IPAS Account:

Removed From IPAS:

INTERNAL SIGNATURES

Received (FA)	Notary/ OST Certified (IA)	Agency Head (IA)	Verified (IA)	Public Entity (IA)	Accounting	Banking	Contacts (FA)	IPAS (FA)
Email (FA)	Master Log (FA)	Contacts (IA)	IPAS (IA)	Uploaded (FA)			New/Amended Account Approved (Treasurer/Deputy Treasurer)	