

State of Minnesota
County of Watonwan

RESOLUTION NO. 01.25.01

**RESOLUTION AUTHORIZING THE CITY CLERK-TREASURER TO PRE-PAY
DISCOUNT INVOICES PRIOR TO COUNCIL APPROVAL AND INVEST
SURPLUS FUNDS AT THE BEST PRACTICAL RATE**

WHEREAS, the requirement that payment of invoices be first approved by the City Council of the City of St. James has caused the city to lose opportunities to make payments at discount rates; and

WHEREAS, the requirement that the City Council approve the investment by the Clerk-Treasurer of surplus funds of the City has caused delay in the investment of these funds at the best practical rate.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF ST. JAMES, WATONWAN COUNTY, MINNESOTA, that the City Clerk-Treasurer is hereby authorized to pre-pay all discount invoices prior to Council approval provided that said invoices are a legitimate and provable claim against the City of St. James, and further, authorizing the City Clerk-Treasurer to invest any and all surplus funds in any manner which, in the judgment, will provide the best possible return with the required security. A report of said transactions shall be made in writing to the City Council.

Adopted by the City Council this 7th day of January 2025.

Christopher Whitehead, Mayor

ATTEST:

Kristin K. Hurley, City Clerk

Published: _____

Filed: _____

Effective Date: _____