

## RESOLUTION 2022 - 085

**A RESOLUTION AUTHORIZING THE MAYOR EXECUTE DOCUMENTS NECESSARY TO OPEN A MANAGED ACCOUNT TO BUY, HOLD AND INVEST CERTIFICATES OF DEPOSIT AND TREASURIES IN IMPLEMENTING THE CITY'S INVESTMENT POLICY; AUTHORIZING SIGNATORIES ON INVESTMENT ACCOUNTS; PROVIDING AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.**

**WHEREAS**, the City of Powder Springs is a body politic and corporate organized under the laws of the State of Georgia; and

**WHEREAS**, the City previously approved an investment policy by Resolution 2022-005 and the City's Chief Financial Officer and Finance Director have evaluated various investment income strategies and recommends engaging Multi-Bank Investment Securities, Inc. ("MBIS") to open a managed account and buy, hold and invest Certificates of Deposits and Treasuries and employ a laddering process in the investment and management of funds in accordance with the laws of the State of Georgia and the City's Investment Policy;

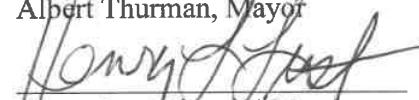
**BE IT THEREFORE RESOLVED**, by the Mayor and Council for the City of Powder Springs that the Mayor is authorized to enter into an agreement with MBIS for investment management services for the short-term fixed income strategy and overseen and managed by the Chief Financial Officer and Finance Director;

**BE IT FURTHER RESOLVED** that the Mayor, City Manager, Finance Director, Chief Financial Officer and City Clerk are authorized account users and signatories relating to the investment services provided by MBIS. This resolution shall be effective immediately upon adoption.


**SO RESOLVED** this 21<sup>st</sup> day of June, 2022.



Albert Thurman, Mayor



Henry Lust, Council Member



Doris Dawkins, Council Member



Dwayne Green, Council Member

VIA  
zoom

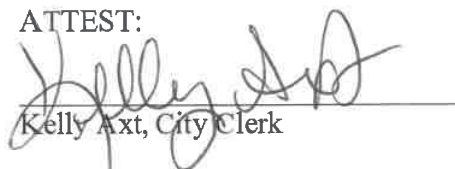


Patrick Bordelon, Council Member



Patricia Wisdom, Council Member

ATTEST:



Kelly Axt, City Clerk