

RESOLUTION 2020 - 162

A RESOLUTION AUTHORIZING AND APPROVING THE MAYOR TO EXECUTE A LETTER OF INTENT WITH RAYMOND JAMES TO CONDUCT PRELIMINARY DISCUSSIONS RELATING TO INVESTMENT POLICIES; PROVIDING AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.

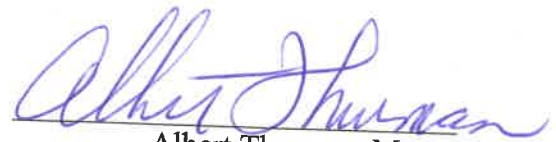
WHEREAS, the City of Powder Springs ("City") requires information, ideas and advice regarding investment policies and scenarios appropriate for the City and desires that its financial advisor and bonding underwriter, Raymond James, assist the City in evaluating options of benefit to the City;

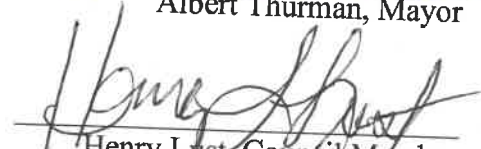
WHEREAS, without a Letter of Intent, Raymond James is not allowed to communicate with the City new ideas, recommendations and other information about investing;

WHEREAS, because a Letter of Intent is non-binding and does not obligate the City to hire or compensate Raymond James but affords the City the opportunity to receive feedback and evaluation of investment approaches that the City could consider in establishing an investment policy, the City desires to approve a Letter of Intent with Raymond James in order to begin preliminary discussions about investment options;

NOW THEREFORE, the Mayor and Council hereby resolve that the Mayor is authorized to execute a Letter of Intent with Raymond James relating to discussions and feedback concerning investment policies, subject to the review and approval of the City Attorney .

SO RESOLVED this 21st day of September, 2020.

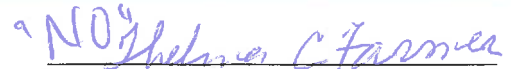

Albert Thurman, Mayor

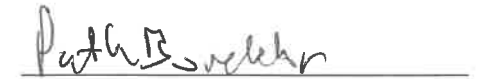

Henry Last, Council Member


Doris Dawkins, Council Member

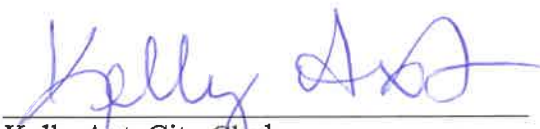
[additional signatures follow]

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Thelma C. Farmer, Council Member


Patrick Bordelon, Council Member


Patricia Wisdom, Council Member

Attest: 
Kelly Axt, City Clerk