

RESOLUTION NO. R-2026-45

A RESOLUTION AUTHORIZING THE TOWN OF SPRING CITY, TENNESSEE, TO PARTICIPATE IN THE STATE OF TENNESSEE LOCAL GOVERNMENT INVESTMENT POOL AND AUTHORIZING THE CITY RECORDER TO EXECUTE NECESSARY DOCUMENTS

WHEREAS, Tennessee Code Annotated, Title 9, Chapter 4, Part 7, authorizes local governments to invest funds in the State of Tennessee Local Government Investment Pool (LGIP); and

WHEREAS, the LGIP is operated by the State Treasurer as a safe, liquid, and efficient option for investing public funds pending their expenditure; and

WHEREAS, the Town Commissioners find that participation in the LGIP is in the Town's best interest and desire to authorize the City Recorder to complete enrollment;

NOW, THEREFORE, BE IT RESOLVED by the Town Commissioners of the Town of Spring City, Tennessee, as follows:

SECTION 1. The Town is hereby authorized to apply for and participate in the State of Tennessee Local Government Investment Pool.

SECTION 2. The City Recorder, is authorized to execute and submit the Application and Agreement to Participate and all other documents necessary to establish and maintain the Town's LGIP account or accounts, subject to applicable law, the Town's investment policy, adopted budget, and internal controls.

SECTION 3. The Town accepts the terms and conditions of the LGIP as may be set forth from time to time by the State Treasurer in authorized written communications.

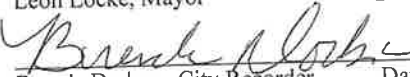
SECTION 4. This Resolution shall take effect immediately upon its adoption, the public welfare requiring it.

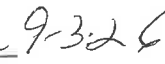
ADOPTED by the Town Commissioners of the Town of Spring City, Tennessee, on this 3rd day of September, 2026.

TOWN OF SPRING CITY, TENNESSEE


Leon Locke, Mayor


Date


Brenda Dodson, City Recorder


Date