

RESOLUTION OF THE TOWN COUNCIL OF
THE TOWN OF FORT MYERS BEACH, FLORIDA

RESOLUTION NUMBER 96-04

A RESOLUTION AUTHORIZING THE TOWN MANAGER TO INVEST SURPLUS FUNDS OF THE TOWN IN THE LOCAL GOVERNMENT TRUST FUND ADMINISTERED BY THE STATE BOARD OF ADMINISTRATION; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Town of Fort Myers Beach from time to time has funds on hand in excess of current needs; and

WHEREAS, it is in the best interest of the Town of Fort Myers Beach and its inhabitants that funds be invested to return the highest yield consistent with proper safeguards; and

NOW, THEREFORE, IT IS HEREBY RESOLVED BY THE TOWN OF FORT MYERS BEACH, FLORIDA as follows:

Section 1. The Town Manager and one Council member are hereby authorized to invest surplus funds of the Town of Fort Myers Beach in the Local Government Trust Fund administered by the State Board of Administration, and are hereby authorized to transmit such funds to the State Board of Administration to be invested according to applicable laws of the State of Florida consistent with the needs of the Town of Fort Myers Beach. Such authorization includes authority to withdraw funds from the State Board of Administration by giving timely notice and confirmation. This authorization shall be continuing in nature until revoked by the Town Council.

Section 2. Effective Date.


This Resolution shall be effective immediately.

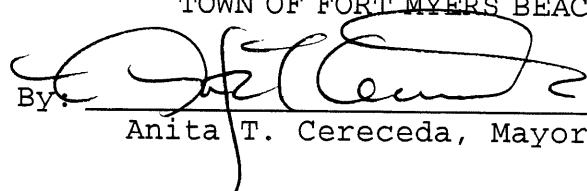
The foregoing Resolution was adopted by the Town Council upon a motion by Council Member Garr Reynolds and seconded by Council Member Ted FitzSimons and, upon being put to a vote, the result was as follows:

Anita T. Cereceda	<u>Aye</u>
Ted FitzSimons	<u>Aye</u>
William (Rusty) Isler	<u>Nay</u>
Garr Reynolds	<u>Aye</u>
Ray Murphy	<u>Nay</u>

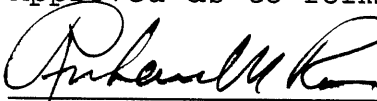
DULY PASSED AND ADOPTED this 22nd day of January, 1996.

ATTEST:

By: 
William A. Mills, Town Clerk

TOWN OF FORT MYERS BEACH
By: 
Anita T. Cereceda, Mayor

Approved as to form by:


Richard V.S. Roosa, Town Attorney