

Resolution Authorizing Participation in the Nebraska CLASS

Resolution No. 2024-16

WHEREAS, Neb. Const. art. XV, § 18(1) authorizes local government entities to exercise their powers and functions, including financing, jointly or in cooperation with other governmental entities and Nebraska law express allows public agencies to invest surplus or excess funds;

WHEREAS, Neb. Rev. Stat. § 13-804 authorizes public agencies to enter into interlocal agreements in order for such agencies to take joint or cooperative action;

WHEREAS, this Public Agency desires to enter into an interlocal agreement pursuant to the provisions of the Interlocal Cooperation Act, Neb. Rev. Stat. §§ 13-801 to 13-827 to create the Nebraska Cooperative Liquid Assets Securities System Trust (“Nebraska CLASS Trust”) for the purpose of the joint investment of this Public Agency’s money with those other public agencies so as to enhance the investment earnings accruing to each such public agency;

WHEREAS, a proposed Declaration of Trust and Interlocal Agreement and an Information Statement relating to the Nebraska CLASS Trust have been presented to this Governing Body;

WHEREAS, the proposed Declaration of Trust authorizes public agencies to adopt and enter into the Declaration of Trust and become Participants of such trust;

WHEREAS, this Governing Body deems it advisable for this Public Agency to adopt and enter into the Declaration of Trust and become a founding participant of the Nebraska CLASS Trust,

NOW THEREFORE, be it resolved as follows:

1. This Public Agency shall and does hereby join with other Nebraska public agencies in accordance with the provisions of Nebraska law and in accordance with the Interlocal Cooperative Act, as applicable, to create and become a Participant of the Nebraska CLASS Trust.
2. The Declaration of Trust and Interlocal Agreement of the Nebraska CLASS Trust, as amended from time to time, is hereby adopted by this reference with the same effect as if it had been set out verbatim in this Resolution. A copy of the Declaration of Trust is attached hereto and incorporated herein by this reference and shall be filed with the minutes of the meeting at which this Resolution was adopted.

3. The Trustees of the Nebraska CLASS Trust are hereby designated as having official custody of this Public Agency's monies which are invested in accordance with the Declaration of Trust.

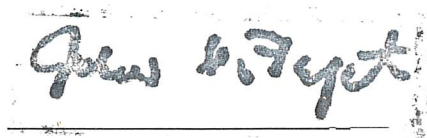
4. Authorization is hereby given for members of this Governing Body and officials of this Public Agency to serve as an Initial Trustee of the Nebraska CLASS Trust, as well as future Trustees from time to time if elected as such pursuant to the Declaration of Trust.

5. The Key Contact and Authorized Signatories are those persons listed on the Trust Registration Form attached hereto and incorporated herein. The Authorized Signatories are authorized by the Participant to direct the investment of such Participants' investment funds and to take all such actions deemed necessary or desirable to carry out the activities otherwise authorized by this Resolution, subject to the Authorized Signatories' obligation to take such actions only in the name of and for the benefit of this Participant.

6. The Key Contact and Authorized Signatories may be changed from time to time by written notice to Nebraska CLASS.

7. All resolutions and parts of resolutions insofar as they conflict with the provisions of this Resolution being the same are hereby rescinded.

Passed and adopted this 23rd day of July, 2024 by the City of Lexington, NE.



John Fagot, Mayor

Attest:



Pamela Baruth, City Clerk