

**A RESOLUTION APPROVING AND AUTHORIZING EXECUTION OF A FIRST
AMENDED AND RESTATED DECLARATION OF TRUST**

(Illinois Metropolitan Investment Fund)

WHEREAS, the City of Urbana, Illinois (City), desires to participate in the joint investment of certain of it's funds in accordance with the Constitution and laws of the State of Illinois (State); and,

WHEREAS, Section 10 of Article VII of the Constitution of the State provides that the State shall encourage intergovernmental cooperation and use it's technical and financial resources to assist intergovernmental activities among it's units of local government; and,

WHEREAS, the Intergovernmental Cooperation Act, as amended, provides a statutory framework that supplements the constitutional grant of intergovernmental cooperation powers found in said Section 10 of Article VII; and,

WHEREAS, Section 5 of the Intergovernmental Cooperation Act, as amended, provides that any one or more municipalities may contract with any one or more other municipalities to perform any governmental service, activity or undertaking which any of the municipalities entering into the contract are authorized by law to perform, provided that such contract shall be authorized by the corporate authorities of each part of the contract; and,

WHEREAS, such contract shall set forth fully the purposes, powers, rights, objectives and responsibilities of the contracting parties; and,

WHEREAS, Section 1-1-5 of the Illinois Municipal Code, as amended, provides among other things, that the corporate authorities of each municipality may exercise jointly, with one or more other municipal

corporations or governmental subdivisions or districts, all of the powers set forth in the Municipal Code; and,

WHEREAS, Section 3.1-35-50 of the Illinois Municipal Code provides, among other things, that each municipality is permitted to join with other municipalities for the purpose of investing the municipal funds; and,

WHEREAS, treasurers of certain Illinois municipalities have established the Illinois Metropolitan Investment Fund (Fund), for the purpose of combining their respective available investment funds so as to enhance the investment opportunities available to them and increase the investment earnings accruing to the benefit of the respective municipalities on behalf of which they act; and,

WHEREAS, the Fund's assets can only be invested in instruments authorized by the Public Funds Investment Act, as amended; and,

WHEREAS, pursuant to a Declaration of Trust, dated as of September, 1, 1995, and as amended and restated as of July 1, 1996, (Declaration of Trust), certain municipalities entered into an agreement establishing an entity for joint investment for the purpose of combining their respective available investments funds so as to enhance the investment opportunities available to them and to increase the investment earnings accruing to the benefit of the respective municipalities on behalf of which they acted, pursuant to the aforementioned constitutional and statutory authority; and,

WHEREAS, no municipality shall become a participant in the Fund unless and until such officer has adopted the Declaration of Trust and identified the municipality with respect to the funds of which he is acting; and,

WHEREAS, the corporate authorities of each participant's municipality must also authorize the Declaration of Trust; and,

WHEREAS, the City of Urbana, Illinois, deems it necessary and in the best interests of the City to participate in the Illinois Metropolitan Investment Fund by having the City become a participant; and,

NOW, therefore be it ordained by the City of Urbana, Illinois, in the exercise of its powers, as follows:

Section 1. The preambles to this Resolution are hereby found and determined to be true, correct and complete and are hereby incorporated into the text of this Resolution by this reference as set out herein at length.

Section 2. The First Amended and Restated Declaration of Trust is attached hereto and by this reference incorporated herein and made a part hereof, is hereby adopted, and the City is hereby authorized to become an additional participant of the Fund.

Section 3. The Mayor, City Clerk, and other officers of the City are hereby empowered and directed to execute and deliver all documents, certificates and other instruments necessary to further the intent and purpose of this Resolution.

Section 4. All ordinances, resolutions or motions in conflict herewith are hereby superseded to the extent of such conflict, and that this Resolution shall be in full force and effect forthwith upon it's adoption.

PASSED by the City Council this 15th day of July, 2002.

AYES: Chynoweth, Hayes, Otto, Patt, Whelan, Wyman

NAYS:

ABSTAINS:



APPROVED by the Mayor this 15th day of July,

2002.

Tod Satterthwaite

Tod Satterthwaite, Mayor