BILL NO. 2968 **ORDINANCE NO. 2785**

AN ORDINANCE AUTHORIZING THE CITY OF CHESTERFIELD TO ENTER INTO AN INTERGOVERNMENTAL COOPERATION AGREEMENT FOR THE INVESTMENT OF PUBLIC FUNDS THROUGH THE MISSOURI SECURITIES INVESTMENT PROGRAM.

WHEREAS, the City of Chesterfield is a City in the political subdivision of the State of Missouri, organized and existing under the Constitution and laws of the states; and,

WHEREAS, Article VI, section sixteen of the Constitution of Missouri provides that any municipality or political subdivision of the state may cooperate under contract to provide a common service as provided by law; and,

WHEREAS, Sections 70.210 – 70.320 R.S.Mo. provide that political subdivisions, including cities, towns and villages, may jointly exercise their authority to provide a common service so long as the subject and purposes of such contract are within the scope of the powers of each such participating subdivision; and,

WHEREAS, the City Council of the City of Chesterfield, Missouri deems it to be in the best interests of the City and its citizens to enter into an intergovernmental cooperation agreement for the investment of public funds through the Missouri Securities Investment Program.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CHESTERFIELD, MISSOURI, AS FOLLOWS:

Section 1. Authorization of Intergovernmental Cooperation Agreement. The City Council of the City of Chesterfield hereby authorizes the City to enter into the amended and restated Missouri Securities Investment Program Intergovernmental Cooperation Agreement, in substantially the form attached to this Ordinance and marked Exhibit A (the "Agreement") submitted to and reviewed by the Governing Body of the City, a copy of which shall be filed with the minutes of the meeting at which this Ordinance is adopted, with such changes therein as shall be approved by the representatives of the City

executing the Agreement, such representatives signatures thereon being conclusive evidence of their approval thereof.

Section 2. Execution of Documents. The Mayor and the City Administrator and the Clerk of the City are hereby authorized and directed to execute and attest, respectively, and deliver the Agreement for and on the behalf of and as the act and deed of the City.

Such officers are further authorized to execute and attest, respectively, such other documents, certificates and instruments and to take and perform such further acts on behalf of the City as may be necessary or desirable to carry out and comply with and give effect to the intent of this Ordinance and the Agreement.

Section 3. Authorization of Investments. The City hereby authorizes the investment and withdrawal of its available funds from time to time in accordance with the terms of the agreement and the following officers are hereby designated as having full power and authority to invest and withdraw invested funds of the City as provided in the Agreement:

Michael Herring, City Administrator

Brian Whittle, Finance Director

Section 4. Authorization to Serve as Member of Board of Directors. The members of the City Council and officers of the City are hereby authorized to serve as members of the Board of Directors of the Missouri Securities Investment Program if elected or appointed under the provisions of the Agreement.

Section 5. Further Authority. The City shall, and the officers and agents of the City are hereby authorized and directed to, take such action, expend such funds and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with and perform the duties of the City with respect to the Agreement.

Section 6. Effective Date. This Ordinance shall be in force and effect from and after its passage by the City Council and approved by the Mayor.

PASSED and **APPROVED** this day of March 17, 2014.

Bob Nattrass
Mayor

(Seal)

ATTEST:

Vickie Hass
City Clerk