Resolution No. 51 -18

Resolution Authorizing Entry into An Intergovernmental Cooperation Agreement Relating to the "Wisconsin Investment Series Cooperative"
And Authorizing Participation in The Investment Programs Of The Fund

TO THE HONORABLE CHAIRPERSON AND SUPERVISORS OF THE COUNTY BOARD OF THE COUNTY OF POLK:

Ladies and Gentlemen:

WHEREAS, Wisconsin school districts, technical college districts, cities, villages, counties and towns may invest their monies as authorized by Wisconsin Statutes, Section 66.0603 (1m); and

WHEREAS, Wisconsin Statutes, Section 66.0301 (the "Intergovernmental Cooperation Act") provides, among other things, that municipalities may contract with other municipalities for the joint exercise of any power or duty required or authorized by law, including investment of their monies; and

WHEREAS, the Wisconsin Investment Series Cooperative (formerly known as the Wisconsin School District Liquid Asset Fund) (the "Fund") was formed as of June 23, 1988 pursuant to the Intergovernmental Cooperation Act by the adoption of an Intergovernmental Cooperation Agreement relating to the Wisconsin School District Liquid Asset Fund by Oregon School District and Sheboygan Area School District, as the initial participants of the Fund, which Agreement was amended as of July 15, 1994 and July 12, 2002 (the "Intergovernmental Cooperation Agreement'); and

WHEREAS, the Fund is governed by the Wisconsin Investment Series Cooperative Commission (the "Commission") in accordance with the terms of the Intergovernmental Cooperation Agreement; and

WHEREAS, the Intergovernmental Cooperation Agreement has been presented to Polk County Board; and

WHEREAS, the Intergovernmental Cooperation Agreement authorizes municipalities to adopt and enter into the Intergovernmental Cooperation Agreement and become participants of the Fund; and

WHEREAS, it is in the interest of Polk County to enter into the Intergovernmental Cooperation Agreement and become a participant of the Fund for the purpose of exercising jointly with other municipalities the power to invest their monies, so as to enhance the investment earnings accruing to each such local governmental unit; and

WHEREAS, on recommendation of the General Government Committee, it to be advisable for Polk County to make use from time to time, in the discretion of those "Authorized County Officials", below, of the Fixed Rate Investment Program available to participants of the Fund; and

WHEREAS, it is in the interest of the County to make use of, from time to time, the services provided by PMA Financial Network, Inc., PMA Securities, Inc., U. S. Bank National Association, and/or their affiliates and successors, in connection with the Municipality's utilization of the Fund.

NOW, THEREFORE, BE IT RESOLVED:

Section 1. The Polk County Board of Supervisors agrees and authorizes on behalf of Polk County to join with other Wisconsin municipalities in accordance with the Intergovernmental Cooperation Act by becoming a participant of the Fund and adopting and entering into the Intergovernmental Cooperation Agreement.

Section 2. The Polk County Board of Supervisors authorizes the investment of the available monies of Polk County from time to time and the withdrawal of such monies from time to time in accordance with the provisions of the Intergovernmental Cooperation Agreement, including investment in the fixed-income program of the Fund through the intermediaries PMA Financial Network, Inc. and PMA Securities, Inc.

Section 3. The Polk County Board of Supervisors designates and authorizes the following officers and officials of Polk County, and their respective successors in office as "Authorized County Officials" with full power and authority to effectuate the investment and withdrawal of monies of Polk County from time to time in accordance with the Intergovernmental Cooperation Agreement and pursuant to the Fixed Rate Investment Program available to participants of the Fund:

1. The Polk County Investment Committee, composed of Dean Johansen, Polk County Board Chairperson; Jeffrey B. Fuge in the capacity of Interim County Administrator; Andrea Jerrick, Deputy County Administrator; Maggie Wickre, County Finance Director; and Amanda Nissen, County Treasurer. Said Committee shall exercise such authority only upon consensus of the committee.

Section 4. Supervisors of the Polk County Board, the offices identified in the designation of "Authorized County Officials", above, are authorized to serve as Commissioners of the Commission from time to time if selected as such pursuant to the provisions of the Intergovernmental Cooperation Agreement.

Section 5. Polk County is authorized to open depository accounts, enter into wire transfer agreements, safekeeping agreements, and lockbox agreements, or other applicable or related documents with U. S. Bank National Association, and any other institutions participating in the Fund programs or programs of PMA Financial Network, Inc. and PMA Securities, Inc., pursuant to Wisconsin Statutes, Section 34.05, Wisconsin Statutes, Section 120.12(7) (if applicable) and, when directed by one of the Authorized Officials, Wisconsin Statutes, Section 66.0603. PMA Financial Network, Inc. and/or PMA Securities, Inc. are authorized to act on behalf of this Municipality as its agent with respect to such accounts and agreements.

Section 6. Credit unions, banks, savings banks, trust companies and savings and loan associations authorized to transact business in the State of Wisconsin which qualify as depositories under Wisconsin law and are included on a list approved and maintained for such purpose by the Administrator of the Fund are designated as depositories of this Municipality pursuant to Wisconsin Statutes, Section 120.12(7) (if applicable) and Wisconsin Statutes, Section 34.05.

Section 7. Monies of this Municipality may be deposited in such depositories, from time to time in the discretion of the Authorized Officials, pursuant to the Fixed Rate Investment Program available to participants of the Fund through the intermediary PMA Financial Network, Inc.

20-Jun-18

Resolution 51-18 Addendum

The offices names in Resolution and on the Investment Committee:

Name	Position	Signature
Dean Johansen	County Board Chairperson	
Jeffrey Fuge	Interim County Administrator	
Andrea Jerrick	Deputy County Administrator	
Maggie Wickre	County Finance Director	
Amanda Nissen	County Treasurer	

Section 8. The County Finance Director is authorized and designated to execute and administer on behalf of Polk County the Intergovernmental Cooperation Agreement consistent with the provisions of this resolution and those provisions of such Intergovernmental Cooperation Agreement.

Offered on the 19th day of June, 2018.

Signed and sponsored by:

BY: _____
Brad Olson, Supervisor, District #1

_____
Doug Route, Supervisor, District #2

_____
Dean Johansen, Chair,
Supervisor, District #3,

_____
Chris Nelson, Supervisor, District #4

_____
Tracy LaBlanc, Supervisor, District #5

Brian Masters 6/7/18
Brian Masters, Supervisor, District #6

_____
Michael Prichard, Supervisor, District #7

_____
James Edgell, Supervisor, District #8

_____
Kim O'Connell, Supervisor, District #9

_____
Larry Jepsen, Supervisor, District #10

_____
Jay Luke, 1st Vice Chair,
Supervisor, District #11

_____
Michael Larsen, Supervisor, District #12

_____
Russell Arcand, Supervisor, District #13

_____
John Bonneprise, 2nd Vice Chair,
Supervisor, District #14

_____
Joe DeMulling, Supervisor, District #15

Reviewed By County Administrator and Approved as to Form and Execution:

Jeffrey B. Fuge
Jeffrey B. Fuge
Interim County Administrator Corporation Counsel

Fiscal Impact Note: The resolution presents no fiscal impact. Costs borne in the administration of the Fund are paid through income of the Fund.

Legal Impact Note: The resolution sufficiently provides for authorization of the County to enter into an intergovernmental agreement with Wisconsin school districts, technical college districts, cities, villages, counties and towns for the cooperative investment of their monies as authorized by Wisconsin Statutes, Section 66.0603 (1m).

Excerpt of Minutes

At its regular business meeting on the 19th day of June, 2018, the Polk County Board of Supervisors acted upon Resolution No. 51-18: Resolution Authorizing Entry into An Intergovernmental Cooperation Agreement Relating to the "Wisconsin Investment Series Cooperative" and Authorizing Participation in The Investment Programs of the Fund, as follows:

- ☐ Adopted by majority voice vote
- ☐ Adopted by simple majority of the board of supervisors by a vote of _____ in favor and _____ against.
- ☐ Budget amended by two thirds vote.
- ☒ Adopted by unanimous voice vote.
- ☐ Adopted as amended. See Below.
- ☐ Other: _____

Insert amendment to resolution according to minutes:

SIGNED BY: ATTEST:

Dean Johansen, County Board Chairperson

Sharon Jorgenson, County Clerk

Clerk's Certification

It is hereby certified that Polk County Board of Supervisors, acting on behalf of Polk County, duly adopted the above resolution at a duly convened meeting, after giving proper notice of such meeting consistent with the Wisconsin Open Meetings Law, held on the 19th day of June, 2018, and that such resolution is in full force and effect on the date of passage; and that such resolution has not been modified, amended, or rescinded since its adoption.

I further certify that a true, accurate, and complete copy of an excerpt of the minutes of such meeting, pertaining to said resolution, is attached hereto and made part of this certification.

Sharon Jorgenson, County Clerk SEAL

CERTIFIED COPY OF POLK COUNTY RESOLUTION

STATE OF WISCONSIN

COUNTY OF POLK

I Sharon E. Jorgenson, Polk County Clerk due hereby certify that the attached hereto and incorporated herein is a full, true and correct copy of Resolution No. 51-18: Resolution Authorizing Entry into an Intergovernmental Cooperation Agreement Relating to the "Wisconsin Investment Series Cooperative" and Authorizing Participation in the Investment Programs of the Fund adopted by the Polk County Board of supervisors at its regular business meeting held on June 19, 2018

Sharon E. Jorgenson 6/19/18

Sharon E. Jorgenson, Polk County Clerk Date