

Township of Colfax, County of Oceana, Michigan

RESOLUTION NO. 24-2

RESOLUTION TO APPROVE THE ADDITION OF MICHIGAN COOPERATIVE
LIQUID ASSETS SECURITIES SYSTEM
AS AN APPROVED INVESTMENT OPTION

WHEREAS, the Michigan Cooperative Liquid Assets Securities System (Michigan CLASS) is compliant with Public Act 20, and;

WHEREAS, the Michigan CLASS Board of Trustees oversees the pool and directs the pool administrator, Public Trust Advisors, to emphasize safety, liquidity, and convenience while providing diversification of investments and the advantage of a competitive return, and;

WHEREAS, Michigan CLASS investments are fully compliant with all appropriate Michigan investment laws, and;

WHEREAS, Michigan CLASS has over 800 funded participants ranging from the very large to the very small, with nearly \$4.9 billion in shares outstanding, and;

WHEREAS, this investment has no restrictions regarding withdrawals or contributions, affording the city the ability to use Michigan CLASS as it best suits our individual needs.

NOW THEREFORE BE IT HEREBY RESOLVED Colfax Township, approves the Michigan Class Investment Pool as an authorized Investment institution, authorizes the Director to complete the necessary paperwork to enroll in the pool.

ADOPTED ON: 1st day of October, 2024 at a regular meeting of the Colfax Township Board.

David J Leonard

10-1-2024

David Leonard, Supervisor

Date

Corinne Norton

10-1-2024

Corinne Norton, Clerk

Date