

SOUTH FLORIDA WATER MANAGEMENT DISTRICT

RESOLUTION NO. 2010-____

A RESOLUTION OF THE SOUTH FLORIDA WATER MANAGEMENT DISTRICT GOVERNING BOARD; AUTHORIZING AND DIRECTING EXECUTION AND DELIVERY OF A JOINDER TO AGREEMENT AND DECLARATION OF TRUST CREATING AND ESTABLISHING THE FLORIDA LOCAL GOVERNMENT INVESTMENT TRUST; AND PROVIDING AN EFFECTIVE DATE.

NOW, THEREFORE, BE IT RESOLVED, by the Governing Board of the South Florida Water Management District:

SECTION 1. DEFINITIONS. Unless the context of use clearly indicates another meaning or intent, the following words and terms as used in this Resolution shall have the following meanings.

"Board" means the South Florida Water Management District Governing Board.

"District" means South Florida Water Management District, a component unit of the State of Florida.

"Executive Director" means the Executive Director for the South Florida Water Management District Governing Board.

"FLGIT" means the Florida Local Government Investment Trust.

"FLGIT Agreement" means the Agreement and Declaration of Trust, dated as of December 1, 1991, creating and establishing the FLGIT, as amended, a composite of which is attached to the Joinder Agreement as Appendix A thereto.

"Investment Fund" or "Investment Funds" means one or more trust funds established pursuant to the FLGIT Agreement to enable public entities to pool their surplus funds for joint investment.

"Joinder Agreement" means the Joinder to Agreement and Declaration of Trust between the District and FLGIT, in substantially the form appended hereto as Exhibit A.

"Resolution" means this Resolution, as the same may from time to time be amended, modified or supplemented.

"Secretary" shall mean the Secretary of the South Florida Water Management District Governing Board, or such other person as may be duly authorized to act on his or her behalf.

SECTION 2. FINDINGS. It is hereby determined that:

(A) It furthers the public interest for the District to invest any monies not immediately required to be disbursed and to maximize the net earnings on such funds.

(B) FLGIT has been established pursuant to the FLGIT Agreement for the purpose of establishing one or more Investment Funds for pooling surplus funds of public entities for joint investment.

(C) The District desires to have the Investment Funds available if they become an advantageous investment for the District's surplus funds; the investment policy adopted pursuant to Section 218.415, Florida Statutes, permits investment in the Investment Funds established by FLGIT.

(D) The District is required to become a party to the FLGIT Agreement as a condition precedent to participation in any Investment Fund.

SECTION 3. AUTHORIZATION OF FLGIT AGREEMENT. The

Board hereby authorizes and directs the Chairman to execute, and the Secretary to attest under the seal of the District, the Joinder Agreement for the purpose of becoming a party to the FLGIT Agreement and evidencing the District's agreement to become bound by the terms thereof. The Executive Director is hereby directed to deliver the Joinder Agreement to FLGIT for execution by its appropriate officers. Upon execution and delivery of the Joinder Agreement by the District and FLGIT, all of the terms and provisions of the Joinder Agreement and the FLGIT Agreement shall be deemed to be a part of this Resolution as fully and to the same extent as if incorporated verbatim herein. The Joinder Agreement shall be in substantially the form attached hereto as Exhibit A, with such changes, amendments, modifications, omissions and additions as may be approved by the Chairman. Execution of the Joinder Agreement by the Chairman shall be deemed to be conclusive evidence of approval of such changes.

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SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED this ____ day of _____, 2010.

**SOUTH FLORIDA WATER
MANAGEMENT DISTRICT**

(SEAL)

By: _____
Chair

ATTEST:

Secretary

EXHIBIT A

JOINDER TO AGREEMENT AND DECLARATION OF TRUST