

RESOLUTION NO. 126/88

APPOINTMENT OF INVESTMENT CONSULTANT

WHEREAS, King County Fire Protection District No. 34 from time to time maintains various fund balances which are in excess of current district cash needs; and

WHEREAS, it would be of benefit to the district to have such funds invested to produce additional income for the district; and

WHEREAS, RCW 36.29.020 and RCW Chapter 39.60 set forth the types of investments in which public funds may be invested; and


WHEREAS, it would be of financial benefit to the district to have a consultant and an investment officer of the district appointed and authorized to direct the investment and reinvestment of such funds in a manner to produce the best yield available;

NOW, THEREFORE, BE IT RESOLVED that the Board of Commissioners hereby appoints and employs GRAY & WILLIAMS, INC. as its investment consultant with the following authority and duties:

1. To determine in conjunction with designated district personnel from time to time what monies are available for investment in each of the funds maintained by the district.
2. To invest and reinvest such available funds in those investments authorized by RCW 36.29.020 and RCW Chapter 39.60 which will yield the best rate of interest for the district for such time periods as the investment consultant may deem appropriate considering the needs of the district.
3. To report to the Board of Commissioners each month at its regular meeting all investments made during the prior month.

NOW, THEREFORE, BE IT FURTHER RESOLVED that the Chairman of the Board of Commissioners and the Secretary of the district are hereby authorized and directed on behalf of the district to execute a contract with GRAY & WILLIAMS, INC. in the form attached hereto and incorporated in this resolution.

ADOPTED at a regular meeting of the Board of  
Commissioners of King County Fire Protection  
District No. 34 on this 4th day of January,  
19 88, the following Commissioners being present and  
voting:

  
R. B. Churchill  
Commissioner Robert B. Churchill

H. A. Olsen  
Commissioner Horace A. Olsen

V. E. Magruder  
Commissioner Virgil E. Magruder

ATTEST:

CP Hartig  
Secretary Carl P. Hartig