

Passed by the Common Council and approved by me this 27 day of July, 1959.

(Signed) Max Edwards
Mayor

Attest:

(Signed) R. H. Kinkaid
Clerk-Treasurer

See Minute Book 22, Pages 18, 20

RESOLUTION # 27

*Filed - Resolutions
misc*

A RESOLUTION TO AMEND A RESOLUTION ENTITLED "RESOLUTION OF THE CITY COUNCIL OF LEBANON, INDIANA AUTHORIZING THE CLERK-TREASURER, LEBANON UTILITY SERVICE BOARD AND THE BOARD OF PUBLIC WORKS AND SAFETY TO INVEST CERTAIN FUNDS OF THE CITY OF LEBANON, INDIANA AND OF THE LEBANON UTILITIES IN CERTIFICATED, BILLS, NOTES, AND/OR BONDS OF THE UNITED STATES OF AMERICA AND REPEALING A RESOLUTION ENTITLED "RESOLUTION OF THE CITY COUNCIL OF LEBANON, INDIANA AUTHORIZING THE CLERK-TREASURER, LEBANON UTILITY SERVICE BOARD AND THE BOARD OF PUBLIC WORKS AND SAFETY TO INVEST CERTAIN FUNDS OF THE CITY OF LEBANON, INDIANA AND OF THE LEBANON UTILITIES IN BANK TIME DEPOSITS AND/OR CERTIFICATES, BILL, NOTES AND/OR BONDS OF THE UNITED STATES OF AMERICA" passed by the Common Council on the 13th day of October, 1958.

BE IT RESOLVED by the Common Council of the City of Lebanon, Indiana two-thirds of its members being present and concurring therein, that

SECTION 1: That section 1 of the above entitled resolution be amended to read as follows:

Section 1: The Clerk-Treasurer be and he is, hereby authorized to invest and reinvest the following funds in the following manner:

(a) The Electric Utility renewal and replacement fund in short term Treasury Bills, certificates of indebtedness and/or bonds of the United States Government at a cost of not in excess of the par value of the securities so purchased and, provided further, that such securities so purchased shall have maturity dates of one (1) year or less from the date of purchase.

(b) The Electric Utility construction fund; The Electric Meter deposit fund; The Water Meter deposit Fund; the Sewage Works Sinking Fund and the Sewage Works depreciation Fund in short term treasury bills, certificates of indebtedness and/or bonds of the United States Government at a cost of not in excess of the par value of the securities so purchased and, provided further, that such securities so purchased shall have maturity dates of one (1) year or less from the date of purchase.

SECTION 2: That Section 2 of the above entitled resolution be amended to read as follows:

Section 2: The Clerk-Treasurer, be, and he is, hereby authorized to invest and reinvest the General Improvement Fund in short term Treasury Bills, Certificates of indebtedness and/or bonds of the United States Government at a cost of not in excess of par value of the securities purchased and, provided further, that such securities so purchased shall have maturity dates of one (1) year or less from the date of purchase.

SECTION 3: That said resolution be further amended by inserting therein an additional Section between Section 2 and Section 3 thereof which shall be numbered Section 2A and shall read as follows:

Section 2A: The Clerk-Treasurer shall decide the amount or amounts which shall be invested from each of the above set out funds subject to the approval of the Common Council; Provided however that before making such investment he shall notify the Board which has the management of the fund or funds of his intentions to make investments therefrom stating in his notice the amounts which he intends to invest and the time when said investment shall be submitted to the common Council for approval. In the event such Board or Boards have any objections to said investments they shall appear before the Common Council at the time of submission for approval and state their reasons for said objections.

SECTION 4: This resolution shall take effect from and after its passage by the Common Council and approval by the Mayor.

Passed by the Common Council under suspension of the rules and approved by me this 27 day of July, 1959.

(Signed) Max Edwards
Mayor

Attest:

(Signed) R. H. Kinkaid
Clerk-Treasurer

See Minute Book 22, Pages 19, 20