

A RESOLUTION AUTHORIZING PARTICIPATION BY THE VILLAGE OF RICHFIELD IN THE SECURED ASSETS FUND EARNINGS PROGRAM OF CUYAHOGA COUNTY

WHEREAS, the Cuyahoga County Treasurer has authorized political subdivisions to pool their funds into a large investment fund, thereby providing the benefit of higher interest rates; and

WHEREAS, participation in the Secured Assets Fund Earnings Program (S.A.F.E.) must first be authorized by the appropriate public officials; and

WHEREAS, this Council hereby expresses its intent to authorize participation in S.A.F.E.

NOW, THEREFORE, BE IT RESOLVED by the Council of the Village of Richfield, State of Ohio:

SECTION 1. That the Village of Richfield, by and through its Finance Director is hereby authorized to participate in the Cuyahoga County Secured Assets Fund Earnings Program (S.A.F.E.) and is further authorized to establish such accounts as the Finance Director may require for accounting convenience and to satisfy requirements regarding the commingling of funds.

SECTION 2. That the Finance Director be, and she hereby is, authorized to make application for the establishment of such accounts as referred to in Section 1 hereof and to take such further action as is necessary to provide for effective investment of funds of the Village of Richfield.

SECTION 3. This Resolution shall take effect and be in force from and after the earliest period allowed by law.

Passed: May 17, 1994

Daniel S. Stoerckel  
President of Council

[Signature]  
Mayor

Dated: 5/17/94

ATTEST:  
[Signature]  
Clerk of Council