

## **RESOLUTION 17-13**

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A RESOLUTION APPROVING THE LIST OF AUTHORIZED INSTITUTIONS FOR INVESTMENT BIDS.

WHEREAS, the City of Lee's Summit has previously adopted, and from time to time amended the City of Lee's Summit Investment Policy which sets forth guidelines under which the funds of the City are invested; and,

WHEREAS, Section IV. Safekeeping and Custody, subsection 1 of the City of Lee's Summit Investment Policy provides that a list will be maintained of qualified financial institutions or broker/dealers authorized to provide investment services, further identifies what requirements must be met for a financial institution or broker/dealer to be eligible to provide investment services, requires an annual review of the financial condition and registration of the financial institutions or broker/dealers who are on the list of authorized providers, and limits the total number of authorized institutions or broker/dealers to ten (10) at any one time; and,

WHEREAS, the investment officer of the City of Lee's Summit has conducted the annual review of the financial condition and registration of the qualified financial institutions or broker/dealers currently on the list of authorized institutions; and,

WHEREAS, the City has identified an additional financial institution that is not currently on the list of authorized institutions but who is qualified to provide services pursuant to the City of Lee's Summit Investment Policy; and,

WHEREAS, in order to effectuate the intent of the City of Lee's Summit Investment Policy, the City Council of the City of Lee's Summit, Missouri desires to affirm, by Resolution, the list of qualified financial institutions and broker/dealers who are eligible to provide investment services to the City of Lee's Summit, Missouri and to include a new qualified financial institution or broker/dealer to the list of qualified financial institutions and broker/dealers.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL FOR THE CITY OF LEE'S SUMMIT, MISSOURI, as follows:

SECTION 1. That the entities listed on the attached Exhibit A, Authorized Institutions for Investment Bids, incorporated herein by reference, are officially recognized as qualified financial institutions and broker/dealers for the purposes of providing investment services to the City of Lee's Summit, Missouri, pursuant to the provisions of the City of Lee's Summit Investment Policy, effective as of the date of the adoption of this Resolution and for a period of one (1) year thereafter.

SECTION 2. That any and all resolutions or parts of resolutions in conflict herewith are repealed to the extent of such conflict only.

SECTION 3. That this resolution shall be in full force and effect from and after the date of its passage and adoption, and approval by the Mayor.

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PASSED AND APPROVED by the City Council for the City of Lee's Summit, Missouri, and APPROVED by the Mayor of said City this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

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*Mayor Randall L. Rhoads*

ATTEST:

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*Deputy City Clerk Trisha Fowler Arcuri*

APPROVED AS TO FORM:

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Chief Counsel of Management and Operations  
and Deputy City Attorney  
*Jackie McCormick Heanue*

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### **EXHIBIT A – AUTHORIZED INSTITUTIONS FOR INVESTMENT BIDS**

Bank of KC

Bank of the West

Commerce Bank

D A Davidson

Oppenheimer Fixed Income

Raymond James & Associates

UBS Financial

UMB Bank