



RESOLUTION NO. 23-11
A RESOLUTION OF THE PSERN OPERATOR
BOARD OF DIRECTORS AUTHORIZING INVESTMENT OF FUNDS IN THE LOCAL
GOVERNMENT INVESTMENT POOL, AND MATTERS RELATED THERETO.

WHEREAS, pursuant to Chapter 294, Laws of 1986, the Washington State Legislature created a trust fund to be known as the public funds investment account (commonly referred to as the Local Government Investment Pool (“LGIP”)) for the contribution and withdrawal of money by an authorized governmental entity for purposes of investment by the Office of the State Treasurer; and

WHEREAS, pursuant to the terms of the Puget Sound Emergency Radio Network Operator Interlocal Cooperation Agreement (the “Operator ILA”), the Puget Sound Emergency Radio Network Operator (the “PSERN Operator”) is authorized to manage funds that are in its possession in accordance with state law; and

WHEREAS, from time to time it may be advantageous to the PSERN Operator to contribute funds available for investment in the LGIP; and

WHEREAS, the investment strategy for the LGIP is set forth in its policies and procedures; and

WHEREAS, any contributions or withdrawals to or from the LGIP made on behalf of the PSERN Operator shall be first duly authorized by the PSERN Operator Board of Directors (the “Board”) or any designee of the Board pursuant to this resolution, or a subsequent resolution; and

WHEREAS, the PSERN Operator will cause to be filed a certified copy of this resolution with the Office of the State Treasurer; and

WHEREAS the Board and any designee appointed by the Board with authority to contribute or withdraw funds of the PSERN Operator has received and read a copy of the prospectus and understands the risks and limitations of investing in the LGIP; and

WHEREAS, the Board attests by the signature of its members that it is duly authorized and empowered to adopt this resolution, to direct the contribution or withdrawal of PSERN Operator funds, and to delegate certain authority to make adjustments to the incorporated transactional forms, to the individuals designated herein;

NOW, THEREFORE, BE IT RESOLVED by the PSERN Operator Board of Directors as follows:

Section 1. The Board hereby authorizes the contribution and withdrawal of the PSERN Operator's money in the LGIP in the manner prescribed by law, rule, and prospectus.

The Board has approved the Local Government Investment Pool Transaction Authorization Form (the "Form") as completed by the PSERN Operator Executive Director and incorporates such form into this resolution by reference and does hereby attest to its accuracy.

The PSERN Operator hereby designates the PSERN Operator Executive Director as the "authorized individual" to authorize all amendments, changes, or alterations to the Form or any other documentation including the designation of other individuals to make contributions and withdrawals on behalf of the PSERN Operator.

This delegation ends upon the written notice, by any method set forth in the prospectus, of the PSERN Operator that an authorized individual has been terminated or that such individual's delegation has been revoked. The Office of the State Treasurer will rely solely on the Board to provide notice of such revocation and is entitled to rely on the authorized individual's instructions until such time as said notice has been provided.

BE IT FURTHER RESOLVED that the Form as incorporated into this resolution or hereafter amended by delegated authority, or any other documentation signed or otherwise approved by the authorized individual shall remain in effect after revocation of the authorized individual's delegated authority, except to the extent that the authorized individual whose delegation has been terminated shall not be permitted to make further withdrawals or contributions to the LGIP on behalf of the PSERN Operator. No amendments, changes, or alterations shall be made to the Form or any other documentation until the entity passes a new resolution naming a new authorized individual.

BE IT FURTHER RESOLVED that the Board acknowledges that it has received, read, and understood the prospectus as provided by the Office of the State Treasurer. In addition, the Board agrees that a copy of the prospectus will be provided to any person delegated or otherwise authorized to make contributions or withdrawals into or out of the LGIP and that said individuals will be required to read the prospectus prior to making any withdrawals or contributions or any further withdrawals or contributions if authorizations are already in place.

Section 2. The PSERN Operator is to transfer its funds to the LGIP from the King County Investment Pool as contemplated herein. The authorized individuals are further authorized to execute such documents and take such actions as are needed to accomplish the transfer of such funds.

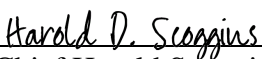
Section 3. If any portion of this resolution is declared unconstitutional or invalid for any reason, such decision shall not affect the validity of the remaining portions of the resolution.

Section 4. This resolution shall take effect immediately upon its passage.

ADOPTED at the regular meeting of the PSERN Operator Board of Directors, this 26th day of October 2023.

**PSERN OPERATOR
KING COUNTY, WASHINGTON**

DocuSigned by:



Chief Harold Scoggins, Chair