

RESOLUTION NO. 2023-04

A RESOLUTION OF THE CHILDREN'S SERVICES COUNCIL OF LEON COUNTY AUTHORIZING AND DIRECTING THE EXECUTIVE DIRECTOR AND CSC LEON STAFF TO FACILITE ENGAGEMENT OF THE FLORIDA COOPERATIVE LIQUID ASSETS SECURITIES SYSTEM (FLCLASS) TO ASSIST WITH INVESTMENT OF CSC LEON FUNDS UNTIL SUCH FUNDS ARE NEEDED FOR EXPENDITURE; DIRECTING STAFF TO BRING FORTH AN INTERLOCAL AGREEMENT AND/OR OTHER RELATED DOCUMENTS FOR APPROVAL BY THE GOVERNING COUNCIL TO EFFECTUATE SUCH ENGAGEMENT; AND PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE CHILDREN'S SERVICES COUNCIL OF LEON COUNTY AS FOLLOWS:

SECTION 1. AUTHORITY. This Resolution of the Children's Services Council of Leon County ("CSC Leon") is adopted pursuant to Ordinance No. 2018-13 adopted by the Board of County Commissioners of Leon County, Florida on June 19, 2018, as approved by the electorate of Leon County at the general election conducted on November 3, 2020, section 125.901, Florida Statutes, chapter 189, Florida Statutes, and other applicable provisions of law.

SECTION 2. FINDINGS. It is hereby ascertained, determined and declared as follows:

(A) The Florida Cooperative Liquid Assets Securities System ("FLCLASS") is an intergovernmental investment pool authorized under Section 218.415, Florida Statutes which was created by an interlocal agreement by and among state public agencies as described in Section 163.01, Florida Statutes.

(B) FLCLASS provides Florida governmental entities with a convenient method for investing in high-quality, short- to medium-term securities carefully selected to optimize interest earnings while maximizing safety and liquidity.

(C) By engaging FLCLASS for such purpose, the Governing Council of CSC Leon (the "Governing Council") can facilitate the investment of CSC Leon funds, until such funds are needed for expenditure, at higher rates of return than are typically available through common depository accounts, while ensuring that any such investments offer the security and stability appropriate for local government entities and public funds.

(D) Information concerning FLCLASS has been presented to the Finance and Budget Committee which has determined that the full Governing Council should consider engagement of FLCLASS through approval of an interlocal agreement and/or other related documents.

(E) Engagement of FLCLASS for this purpose is an interlocal/intergovernmental arrangement pursuant to Section 163.01, Florida Statutes, and a cooperative purchase of services, both of which are authorized exemptions to competitive procurement under CSC Leon's purchasing policy.

(F) The Governing Council adopts this Resolution for purposes of directing the Executive Director and CSC Leon staff to facilitate engagement of FLCLASS and to bring forth an interlocal agreement

or such other documents for Governing Council approval as may be necessary or desirable in furtherance of such engagement.

SECTION 3. AUTHORITY AND DIRECTION. The Executive Director and CSC Leon staff are hereby authorized and directed to coordinate with FLCLASS and take such actions as may be necessary to facilitate the engagement of FLCLASS for providing investment services to CSC Leon, and to bring forth an interlocal agreement and/or other related documentation effectuating such engagement for consideration and approval by the Governing Council. Such actions by the Executive Director and CSC Leon staff may also include, but are not limited to, submitting an application and related information to FLCLASS on behalf of CSC Leon.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon its adoption.

DULY ADOPTED this 20th day of July, 2023.

**CHILDREN'S SERVICES COUNCIL
OF LEON COUNTY**

By: _____
Chair

ATTEST:

Executive Director