

RESOLUTION NO. 2023-09

A RESOLUTION OF THE CHILDREN'S SERVICES COUNCIL OF LEON COUNTY REGARDING ENGAGEMENT OF THE FLORIDA COOPERATIVE LIQUID ASSETS SECURITIES SYSTEM (FLCLASS) FOR INVESTMENT OF CSC LEON FUNDS UNTIL SUCH FUNDS ARE NEEDED FOR EXPENDITURE; APPROVING ENGAGEMENT OF FLCLASS AND RELATED DOCUMENTATION INCLUDING AN INSTRUMENT OF ADOPTION OF THAT CERTAIN INTERLOCAL AGREEMENT FOR FLCLASS AND/OR SUCH OTHER DOCUMENTATION AS MAY BE REQUIRED BY FLCLASS; APPROVING THE DEPOSIT OF CSC LEON FUNDS WITH FLCLASS FOR SUCH PURPOSE; RATIFYING AND CONFIRMING ACTIONS TAKEN BY CSC LEON STAFF IN FURTHERANCE THEREOF; 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) Engagement of FLCLASS 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.

(E) The Governing Council adopted its Resolution No. 2023-04 for purposes of directing the Executive Director and CSC Leon staff to facilitate engagement of FLCLASS and to bring forth such documents for Governing Council approval as may be necessary or desirable in furtherance of such engagement.

(F) This Resolution is adopted for purposes of (i) approving engagement of FLCLASS, (ii) authorizing, ratifying and confirming execution of an "Instrument of Adoption of that Certain Interlocal Agreement for the Florida Cooperative Liquid Assets Securities System (FLCLASS)" (the "Instrument of Adoption") and/or such other documents as may be required by FLCLASS for engagement, (iii) ratifying and confirming actions taken to date by CSC Leon staff in furtherance of such engagement; and (iv) authorizing the deposit of CSC Leon funds with FLCLASS.

SECTION 3. APPROVAL OF ENGAGEMENT OF FLCLASS; APPROVAL, RATIFICATION AND CONFIRMATION OF RELATED DOCUMENTS AND PRIOR ACTIONS; DEPOSIT OF FUNDS.

(A) The engagement of FLCLASS to provide investment services is hereby approved. Such services shall be provided pursuant to the terms and conditions set forth in that certain "Interlocal Agreement of the Intergovernmental Investment Pool known as Florida Cooperative Liquid Assets Securities System (FLCLASS)" dated as of March 4, 2021 and entered into initially by and among the Palm Beach County Clerk and Comptroller, the Pinellas County Clerk of the Court and Comptroller, and the Orange County Tax Collector, as may be amended from time to time (the "FLCLASS Interlocal Agreement"). A copy of the FLCLASS Interlocal Agreement is on file in the offices of CSC Leon and incorporated herein by reference.

(B) The Governing Council hereby authorizes, ratifies and confirms execution of the Instrument of Adoption in substantially the form attached hereto as Appendix A, and/or such other documentation as may be required by FLCLASS for engagement. The Chair, Executive Director and other officials of CSC Leon are hereby authorized and directed to execute such documents.

(C) All actions taken by the Executive Director and CSC Leon staff in furtherance of engaging FLCLASS, including but not limited to submission of an application and the registration packet attached hereto as Appendix B, are hereby ratified and confirmed.

(D) The deposit of CSC Leon funds with FLCLASS for the purposes contemplated hereunder is hereby approved.


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

DULY ADOPTED this 21st day of December, 2023.

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

By: 
Chair

ATTEST:


Executive Director

APPENDIX A

FL CLASS REGISTRATION DOCUMENTS