

EXHIBIT D

SAMPLE AUTHORIZING RESOLUTION – PUBLIC SCHOOL

WHEREAS, certain school districts, intermediate school districts, and other public agencies including this public school district (Public School District or collectively Public Agencies) desire to enter into or have entered into an interlocal agreement substantially in the form attached hereto as [Exhibit A](#) (the Participation Agreement) for the purpose of exercising jointly the power each Public Agency has to invest its surplus funds; and

WHEREAS, this Public School District is a public agency as described under the Participation Agreement and is authorized by Michigan law to invest its funds in certain investments; and

WHEREAS, Act 451 of the Revised School Code Act of 1976, as amended, authorizes public school districts to invest in certain investments and; Act 451 of the Revised School Code Act of 1976 is incorporated within the Michigan CLASS Participation Agreement.

WHEREAS, Act 7 of the Public Acts of the Extra Session of 1967, as amended, authorizes Public Agencies, including public school districts, to contract in the form of an interlocal agreement to provide for the manner of investment of surplus funds or proceeds of grants, gifts, or bequests to the parties to the interlocal agreement under the control of a legal or administrative entity created by that interlocal agreement; and

WHEREAS, this Board deems it advisable for this Public School District to adopt and enter into the Participation Agreement and become a participant for the purpose of the joint investment of this Public School District's money with those of other Public Agencies to enhance the investment earnings accruing to each Public Agency.

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS;

- 1) This Board adopts the Participation Agreement substantially in the form of [Exhibit A](#), which is incorporated in this Resolution by reference thereto, and agrees to join with other Public Agencies to become a participant under the terms of the Participation Agreement and to accept additional Public Agencies as new participants without subsequent action.
- 2) This Board agrees to and concurs in the appointment of those Trustees either being appointed, to be appointed, or currently serving as members of the Board of Trustees created under the Participation Agreement and recognizes those Trustees and their successors as the appointees of this Public School District.
- 3) This Board acknowledges and confirms the representation, warranties, and covenants provided in the Participation Agreement to the Investment Advisor and Custodian under the Participation Agreement upon which they may respectively rely.
- 4) This Board hereby authorizes the authorized officer (the Authorized Officer) to take such actions and execute any and all such documents as they may deem necessary and appropriate to effectuate the entry by this Public School District into the Participation Agreement and the adoption thereof by this Public School District.
- 5) This Board understands and agrees that it shall not amend or repeal this Resolution except to the extent necessary to alter the limitations imposed on the Authorized Officer, to change Authorized Officers, or to withdraw from the Participation Agreement.
- 6) All resolutions and parts of resolutions in conflict with this Resolution shall be, and hereby are, amended or repealed to the extent of such conflict.

RESOLUTION DECLARED ADOPTED

Secretary