

**DEPOSITORY AND INVESTMENT
RESOLUTION FOR IRON COUNTY**

At a Regular meeting of the board of Commissioners of the County of Iron, State of Michigan held at Crystal Falls, Michigan on the 5th day of January, 2016.

PRESENT: Aho, Brennan, Coates, Peretto, Leonoff

ABSENT: none

Coates offered the following resolution and moved its adoption.

The motion was seconded by Peretto.

WHEREAS, under the laws of the State of Michigan, Act. No. 40 of the Michigan Public Acts of 1932, 1st Extra Session, as amended (MCL 129.12), this Board is required to provide, by resolution, for the deposit of all public monies, including tax monies, belonging to, or held for, the State, County, or other political units coming into the hands of the County Treasurer, in one or more banks, savings and loan associations or credit unions within the State.

THEREFORE BE IT RESOLVED as follows:

- (1) The Iron County Board of Commissioners hereby directs Melanie Camps, Iron County Treasurer, to deposit all public monies, including monies and funds held for the State Board of Escheats or missing heirs, coming into her hands as Treasurer in any bank, savings and loan association or credit union within the State which is a legal depository as defined by State and/or Federal law.
- (2) the Treasurer is authorized to invest funds with these institutions or any institution legally permitted by State statute Act. No. 20 of the Michigan Public Acts of 1943, as Amended (MCL 120.91) or Federal law or regulation within the limits set therein, and
- (3) the Treasurer is authorized to enter into and execute on behalf of the County any contracts with any bank or trust company for the safekeeping or third party custodianship of any of the County's securities as well as any contracts or repurchase terms and conditions as the County Treasurer shall require, and
- (4) the County Treasurer is authorized to rely on the continuing effect of these Resolutions until amended or repealed by a subsequent resolution of this or a successor Board of Commissioners.

AYES Aho, Brennan, Coates, Leonoff, Peretto

NAYS: None

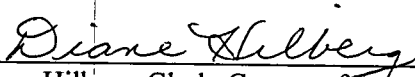
ABSTENTIONS: None

ABSENT: None

County of Iron
State of Michigan

I, Diane Hilberg, the undersigned duly qualified and acting Clerk of the Board of Commissioners of the County of Iron, State of Michigan, do hereby certify that the foregoing is a true and complete copy of proceedings taken at a Regular meeting of the Board of Commissioners of said County held on the 5th day of January, 2016, insofar as the same relate to the Depository and Investment Resolution for the County of Iron, the original of which is on file in my office. Public notice of such meeting was given pursuant to and in compliance with Act No. 267, Public Acts of 1976, as amended.

IN WITNESS WHEREOF, I have hereunto affixed my official signature
this 6th day of January, 2016.



Diane Hilberg, Clerk, County of Iron