

RESOLUTION 15 - 2023

A RESOLUTION DECLARING THE INVESTMENT PROGRAM OF FERGUS COUNTY FOR THE YEAR 2023-24, PURSUANT TO SECTION 7-6-201 ET SEQ. M.C.A.

WHEREAS, Montana Code Annotated § 7-6-201 requires all public money be deposited in solvent banks, building and loan associations; savings and loan associations; or credit unions subject to national supervision or state examination as the local governing body may designate; and

WHEREAS, the local governing body may deposit money not necessary for immediate use by the county with any approved bank or in a repurchase agreement as authorized in § 7-6-213; and

WHEREAS, according to § 7-6-213, an authorized financial institution may bid for a contract to provide repurchasing agreements invested in securities that the financial institution will sell to the local governing body and that the financial institution will repurchase on mutually agreeable terms; and

WHEREAS, the Fergus County Investment Committee has solicited bids from qualified financial institutions and has reviewed the investments and repurchase agreement proposals; and

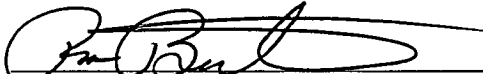
WHEREAS, the Fergus County Investment Committee recommends that Fergus County accept the First Bank of Montana bid, Option #3: 12 months fixed rate with a tiered rate based on tiers \$0 -\$1,999,999.99 0.50%, \$2,000,000.00- \$4,999,999.99 3.75%, \$5,000,000.00-\$9,999,999.99 4.25%, and \$10,000,000.00 and over 4.37%.

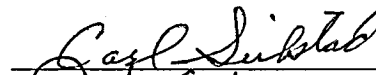
NOW THEREFORE BE IT RESOLVED, that the Board of Commissioners of Fergus County hereby awards the contract for investment services as outlined in the bid to First Bank of Montana.

This Contract shall be effective July 1, 2023 and shall run for a period of 12 months.

PASSED AND APPROVED this 25 day of May 2023.

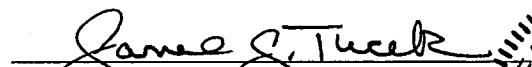
BOARD OF COMMISSIONERS:


ROSS BUTCHER


CARL SELSTAD


JENNIFER SAUNDERS

ATTEST:


JANEL TUCEK, Clerk & Recorder

