

RESOLUTION NO. 93 - 02

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA; AUTHORIZING AND DIRECTING EXECUTION AND DELIVERY OF A JOINDER TO THE AGREEMENT AND DECLARATION OF TRUST CREATING AND ESTABLISHING THE FLORIDA COUNTIES INVESTMENT TRUST; AND PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA:

SECTION 1. DEFINITIONS. Unless the context of use clearly indicates another meaning or intent, the following words and terms as used in this Resolution shall have the following meanings.

"Board" means the Board of County Commissioners of the County.

"Chairman" shall mean the Chairman or Vice Chairman of the Board, and such other person as may be duly authorized to act on his or her behalf.

"Clerk" shall mean the Clerk of the Circuit Court for the County, ex-officio Clerk of the Board, or such other person as may be duly authorized to act on his or her behalf.

"County" means St. Johns County, a political subdivision of the State of Florida.

"FCIT" means the Florida Counties Investment Trust.

"Investment Fund" means a trust fund established pursuant to the FCIT Agreement to enable public entities to pool their surplus funds for joint investment.

**"Joinder Agreement"** means the Joinder to Agreement and Declaration of Trust between the County and FCIT, in substantially the form appended hereto as Exhibit A.

**"Resolution"** means this Resolution, as the same may from time to time be amended, modified or supplemented.

**"FCIT Agreement"** means the Agreement and Declaration of Trust, dated as of December 1, 1991, creating and establishing the FCIT, a copy of which is attached to the Joinder Agreement as Appendix A thereto.

**SECTION 2. FINDINGS.** It is hereby ascertained, determined and declared that:

(A) It furthers the public interest for the County to invest any monies not immediately required to be disbursed and to maximize the net earnings on such funds.

(B) The Florida Counties Investment Trust has been established pursuant to the FCIT Agreement for the purpose of establishing one or more Investment Funds for pooling surplus funds of public entities for joint investment.

(C) The County desires to have the Investment Funds available should they be determined, at any time, to be an advantageous investment for the County's surplus funds.

(D) The County is required to become a party to the FCIT Agreement as a condition precedent to participation in any Investment Fund.

**SECTION 3. AUTHORIZATION OF FCIT AGREEMENT.** The County hereby authorizes and directs the Chairman to execute the Joinder

Agreement and the Clerk to attest the same under the seal of the County for the purpose of becoming a party to the FCIT Agreement and evidencing the County's agreement to become bound by the terms thereof. The Clerk is further directed to deliver the Joinder Agreement to FCIT for execution by its appropriate officers. Upon execution and delivery of the Joinder Agreement by the County and FCIT, all of the terms and provisions of the Joinder Agreement and the FCIT Agreement shall be deemed to be a part of this Resolution as fully and to the same extent as if incorporated verbatim herein. The Joinder Agreement shall be in substantially the form attached hereto as Exhibit A, with such changes, amendments, modifications, omissions and additions as may be approved by the Chairman. Execution of the Joinder Agreement by the Chairman shall be deemed to be conclusive evidence of approval of such changes.

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

DULY ADOPTED this 12<sup>th</sup> day of January, 1993.

**BOARD OF COUNTY COMMISSIONERS  
OF ST. JOHNS COUNTY, FLORIDA**

(SEAL)

By: Linda Balsavage  
Chairman - Linda Balsavage

ATTEST: Carl "Bud" Markel

Patricia DeGrande  
Deputy Clerk

**APPENDIX A**

**FORM OF  
AGREEMENT AND DECLARATION OF TRUST**

**JOINDER TO  
AGREEMENT AND DECLARATION OF TRUST**

**THIS JOINDER TO AGREEMENT AND DECLARATION OF TRUST** is made and entered into as of January 12, 1993, by and between St. Johns County (the "County") and the Florida Counties Investment Trust ("FCIT").

**WHEREAS**, it furthers the public interest for the County to invest any monies not immediately required to be disbursed and to maximize the net earnings on such funds; and

**WHEREAS**, the FCIT is being established for the purpose of establishing one or more investment funds (each referred to herein as an "Investment Fund") for pooling the surplus funds of participating public entities for joint investment in order to seek a higher rate of return without compromising the safety of such funds; and

**WHEREAS**, the County desires to have the Investment Funds available should they be determined, at any time, to be an advantageous investment for the County's surplus funds; and

**WHEREAS**, the Investment Funds are only available to public entities that have become parties to the Agreement and Declaration of Trust creating the Florida Counties Investment Trust, dated as of November 1, 1991 (the "Trust Agreement");

**NOW THEREFORE**, for and in consideration of the mutual covenants and agreements herein contained, the County and the FCIT hereby agree as follows:

**SECTION 1. JOINDER IN TRUST AGREEMENT.** Upon execution and delivery of this Joinder Agreement, the County shall become a full party to the Trust Agreement, a copy of which is attached hereto as Appendix A and incorporated herein by reference, pursuant to Section 2.03 thereof.

**SECTION 2. COUNTERPARTS.** This Joinder Agreement may be simultaneously executed in two or more counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument. The signatures of parties appearing on one or more counterparts shall bind them as fully as though all such parties had signed the same counterpart.

**IN WITNESS WHEREOF**, the Florida Counties Investment Trust and the Board of County Commissioners of St. Johns County, Florida,

have caused this Joinder Agreement to be executed and attested by its duly authorized officers, all as of the date first above written.

**FLORIDA COUNTIES INVESTMENT TRUST**

By: \_\_\_\_\_  
Chairman of the Board of Trustees

ATTEST:

\_\_\_\_\_  
Secretary

(SEAL)

**ST. JOHNS COUNTY, FLORIDA**

*Lincoln Babcock*  
\_\_\_\_\_  
Chairman, Board of County  
Commissioners

ATTEST:

*Patricia DeGrande*  
\_\_\_\_\_  
Clerk to the Board

(SEAL)

