



**APPOMATTOX COUNTY
BOARD OF SUPERVISORS**

P.O. Box 863, Appomattox, VA 24522 Phone: (434) 352-2637
www.AppomattoxCountyVA.gov

**AN ORDINANCE TO AUTHORIZE PARTICIPATION BY APPOMATTOX COUNTY,
INTHE VACO/VML VIRGINIA INVESTMENT POOL TRUST FUND FOR THE
PURPOSE OF INVESTING IN ACCORDANCE WITH SECTION
2.2-4501 OF THE VIRGINIA CODE.**

WHEREAS, Va. Code § 15.2-1500 provides, in part, that every locality shall provide for all the governmental functions of the locality, including without limitation, the organization of all departments, offices, boards, commissions and agencies of government, and the organizational structure thereof, which are necessary to carry out the functions of government; and

WHEREAS, the Investment of Public Funds Act (Va. Code §§ 2.2-4500 through 2.2-4519) details the eligible categories of securities and investments in which municipal corporations, other political subdivisions and other public bodies are authorized to invest funds other than sinking funds, belonging to them or within their control; and

WHEREAS, Va. Code § 15.2-1300 provides that any power, privilege or authority exercised by any political subdivision of the Commonwealth of Virginia may be exercised jointly with any other political subdivision having a similar power, privilege or authority, by agreements with one another for joint action in accordance with the provisions of that Code section; and

WHEREAS, the City of Chesapeake, Virginia and the City of Roanoke, Virginia have jointly established and participate in the VACo/VML Virginia Investment Pool (the "Trust Fund") for each such city; and

WHEREAS, it appearing to the Board of Supervisors of the County of Appomattox that it is otherwise in the best interests of the County of Appomattox to become a participating locality in the Trust Fund; and

WHEREAS, Alice Gillette, the Treasurer of the County of Appomattox, has the authority and responsibility under Virginia law to determine the manner in which public funds other than sinking funds under his/her control will be invested;

NOW, THEREFORE THE BOARD OF SUPERVISORS OF THE COUNTY OF APPOMATTOX HEREBY ORDAINS:

§ 1 That the Board of Supervisors of the County of Appomattox hereby establishes a trust pursuant to Section 2.2-4501 of the Virginia Code for the purpose of investing funds, other than sinking funds, determined to derive the most benefit from this investment strategy, in investments authorized under the Investment of Public Funds Act, jointly with other participating political subdivisions and public bodies in the Trust Fund. A copy of the VACo/VML Virginia Investment Pool Trust Fund Agreement (the "Agreement") is attached and incorporated in this ordinance as Exhibit A.

§ 2 That the Board of Supervisors of the County of Appomattox agrees to become a "Participating Political Subdivision" in the Trust Fund, as further defined in the Agreement.

§ 3 That the Board of Supervisors of the County of Appomattox does hereby designate the Treasurer of the County of Appomattox to serve as the trustee of the County of Appomattox with respect to the Trust Fund, and to determine what funds under the Treasurer's control shall be invested in the Trust Fund.

§ 4 That the Board of Supervisors of the County of Appomattox hereby authorize the Treasurer [or comparable official in localities without a Treasurer] to execute and deliver the Trust Joinder Agreement for Participating Political Subdivisions under VACo/VML Virginia Investment Pool ("Trust Joinder Agreement"), a copy of which is attached and incorporated by reference in this ordinance as Exhibit B.

§ 5 This ordinance shall become effective upon its adoption.

Exhibits: VACo/VML Virginia Investment Pool Trust Fund Agreement ("Exhibit A")
Trust Joinder Agreement ("Exhibit B")

Adopted by the Appomattox County Board of Supervisors at their regular scheduled meeting held on Monday, August 15, 2016.

Samuel E. Carter, Chairman

August 15, 2016

Date