



JAMES L. McINTIRE  
State Treasurer

State of Washington  
Office of the Treasurer  
Local Government Investment Pool

February 3, 2014

**TO:** LGIP Participants

**FROM:** Kari Sample  
LGIP Administrator

**SUBJECT: New Prospectus and Updated Resolution**

In an effort to provide more clarity with respect to how the Local Government Investment Pool operates, and as a result of the recently amended WACs, we have created a prospectus and are distributing to all Investors in the LGIP.

As a result of the release of this prospectus it is important that each local government investing in the LGIP completes an updated Resolution, which I have attached, that acknowledges that the governmental body responsible for overseeing or making investment decisions has read and understands the prospectus. I have included a revised version of the Resolution that we will need all participants to approve and send back to us as soon as possible. Our goal is to have all resolutions updated by June 30, 2014. If you have submitted one in the last 6 months you will not be required to adopt another. I will be tracking them to make sure that this goal is met.

If we have not received an updated resolution by the deadline and have not made other arrangements with you for an extension, we reserve the right to suspend your participation in the pool.

**Link to the Prospectus:**

[http://www.tre.wa.gov/documents/lqip\\_MoneyMktFundProspectus.pdf](http://www.tre.wa.gov/documents/lqip_MoneyMktFundProspectus.pdf)

**Link to the Resolution:**

<http://www.tre.wa.gov/lqip/forms.shtml>

Should you have further questions please feel free to contact me via email [kari.sample@tre.gov](mailto:kari.sample@tre.gov) or by phone at 800-331-3284.

Kari Sample  
LGIP Administrator

RESOLUTION AUTHORIZING INVESTMENT  
OF \_\_\_\_\_ MONIES IN THE  
LOCAL GOVERNMENT INVESTMENT POOL

WHEREAS, pursuant to Chapter 294, Laws of 1986, the Legislature created a trust fund to be known as the public funds investment account (commonly referred to as the Local Government Investment Pool (LGIP)) for the contribution and withdrawal of money by an authorized governmental entity for purposes of investment by the Office of the State Treasurer; and

WHEREAS, from time to time it may be advantageous to the authorized governmental entity, \_\_\_\_\_, the "governmental entity", to contribute funds available for investment in the LGIP; and

WHEREAS, the investment strategy for the LGIP is set forth in its policies and procedures; and

WHEREAS, any contributions or withdrawals to or from the LGIP made on behalf of the governmental entity shall be first duly authorized by the \_\_\_\_\_, the "governing body" or any designee of the governing body pursuant to this resolution. or a subsequent resolution; and

WHEREAS the governmental entity will cause to be filed a certified copy of said resolution with the Office of the State Treasurer; and

WHEREAS the governing body and any designee appointed by the governing body with authority to contribute or withdraw funds of the governmental entity has received and read a copy of the prospectus and understands the risks and limitations of investing in the LGIP; and

WHEREAS, the governing body attests by the signature of its members that it is duly authorized and empowered to enter into this agreement, to direct the contribution or withdrawal of governmental entity monies, and to delegate certain authority to make adjustments to the incorporated transactional forms, to the individuals designated herein.

NOW THEREFORE, BE IT RESOLVED that the governing body does hereby authorize the contribution and withdrawal of governmental entity monies in the LGIP in the manner prescribed by law, rule, and prospectus.

BE IT FURTHER RESOLVED that the governing body has approved the Local Government Investment Pool Transaction Authorization Form (Form) as completed by

\_\_\_\_\_ and incorporates said form into this resolution by reference and does hereby attest to its accuracy.

BE IT FURTHER RESOLVED that the governmental entity designates \_\_\_\_\_ (*name and title*), the "authorized individual" to authorize all amendments, changes, or alterations to the Form or any other documentation including the designation of other individuals to make contributions and withdrawals on behalf of the governmental entity.

BE IT FURTHER RESOLVED that this delegation ends upon the written notice, by any method set forth in the prospectus, of the governing body that the authorized individual has been terminated or that his or her delegation has been revoked. The Office of the State Treasurer will rely solely on the governing body to provide notice of such revocation and is entitled to rely on the authorized individual's instructions until such time as said notice has been provided.

BE IT FURTHER RESOLVED that the Form as incorporated into this resolution or hereafter amended by delegated authority, or any other documentation signed or otherwise approved by the authorized individual shall remain in effect after revocation of the authorized individual's delegated authority, except to the extent that the authorized individual whose delegation has been terminated shall not be permitted to make further withdrawals or contributions to the LGIP on behalf of the governmental entity. No amendments, changes, or alterations shall be made to the Form or any other documentation until the entity passes a new resolution naming a new authorized individual; and

BE IT FURTHER RESOLVED that the governing body acknowledges that it has received, read, and understood the prospectus as provided by the Office of the State Treasurer. In addition, the governing body agrees that a copy of the prospectus will be provided to any person delegated or otherwise authorized to make contributions or withdrawals into or out of the LGIP and that said individuals will be required to read the prospectus prior to making any withdrawals or contributions or any further withdrawals or contributions if authorizations are already in place.

PASSED AND ADOPTED by the \_\_\_\_\_ of the \_\_\_\_\_ State of Washington on this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_\_.

\_\_\_\_\_  
SIGNATURE TITLE

\_\_\_\_\_  
SIGNATURE TITLE

State of Washington  
Date: 02/03/2014 7:44 am

Local Government Investment Pool

Treasury Management System  
ReportID: LgipStatement

**Statement of Account for No: 02600**  
**January 2014**  
**Primary Account**

MARI RIPP  
CITY OF WOODLAND  
PO BOX 9  
WOODLAND, WA 98674-8674

Date	Description	Comment	Deposits	Withdrawals	Balance
01/01/2014	Beginning Balance				10,329.32
01/31/2014	Month End Balance				10,329.32
	January Earnings	Daily Factor Earnings	0.97		
	Net Ending Balance				10,330.29

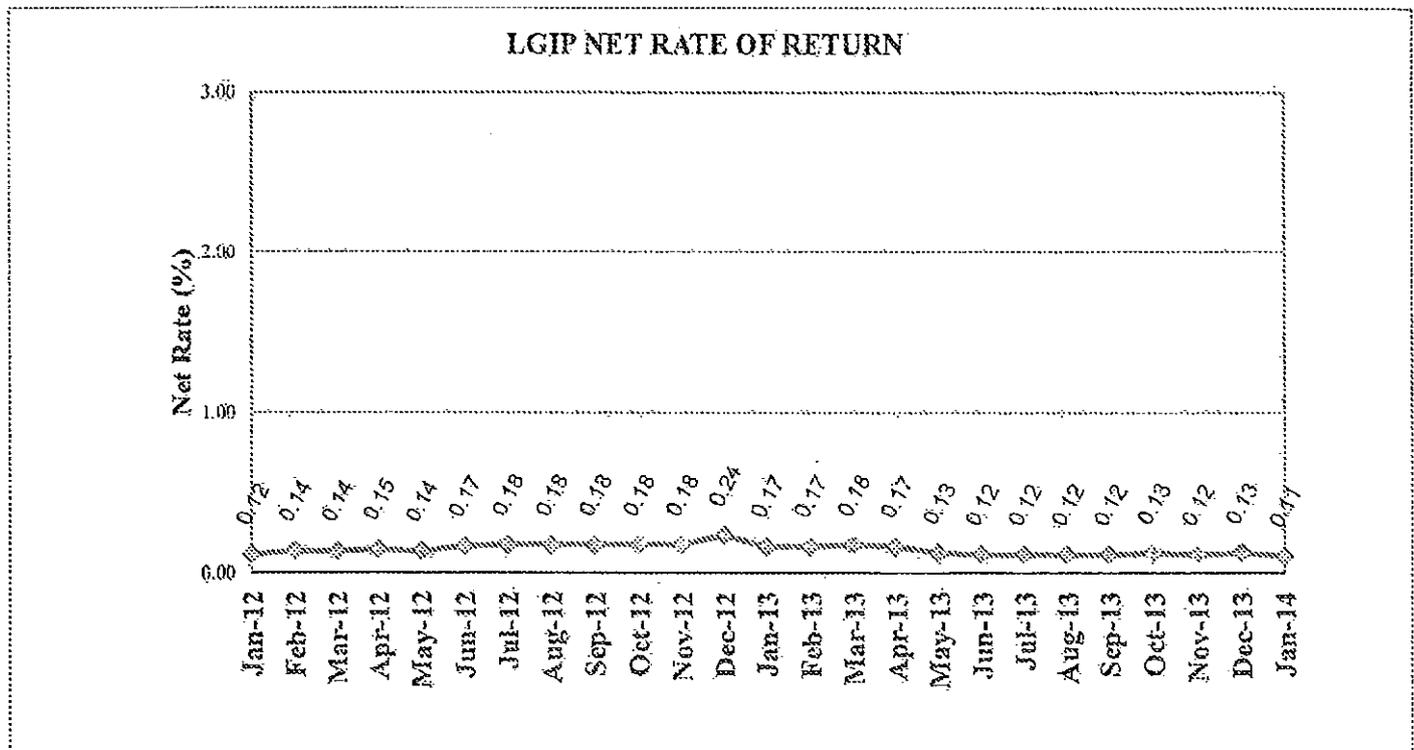
**Account Summary**

Beginning Balance:	10,329.32	Gross Earnings:	1.04
Deposits:	0.00	Administrative Fee:	0.07
Withdrawals:	0.00	Net Earnings:	0.97
Month End Balance:	10,329.32		
Administrative Fee Rate:	0.0080 %	Net Ending Balance:	10,330.29
Gross Earnings Rate:	0.1185 %		
Net Earnings Rate:	0.1106 %	Average Daily Balance:	10,329.32

**WASHINGTON STATE  
LOCAL GOVERNMENT INVESTMENT POOL  
January 31, 2014**

Investment Type	Average Balance <u>Jan-14</u>	Jan-14 <u>Percentage</u>	Average Balance <u>CY 2014</u>	CY 2014 <u>Percentage</u>
Agency Bullets	8,064,504.97	0.08%	8,064,504.97	0.08%
Agency Discount Notes	5,032,923,684.12	51.75%	5,032,923,684.12	51.75%
Agency Floating Rate Notes	568,714,922.81	5.85%	568,714,922.81	5.85%
Agency Variable Rate Notes	773,908,515.45	7.96%	773,908,515.45	7.96%
Certificates of Deposit	63,721,774.20	0.66%	63,721,774.20	0.66%
IB Bank Deposit	1,081,590,893.00	11.12%	1,081,590,893.00	11.12%
Repurchase Agreements	119,193,483.87	1.23%	119,193,483.87	1.23%
Term Repurchase Agreements	1,322,580,645.16	13.60%	1,322,580,645.16	13.60%
U.S. Treasury Securities	754,579,918.39	7.76%	754,579,918.39	7.76%
<b>Total Avg Daily Balance</b>	<b>9,725,278,341.97</b>	<b>100.00%</b>	<b>9,725,278,341.97</b>	<b>100.00%</b>

Avg Days to Maturity 45 days



\* Rates are calculated on a 365-day basis

**WASHINGTON STATE  
LOCAL GOVERNMENT INVESTMENT POOL  
January 31, 2014**

<u>DAYS TO MATURITY</u>	<u>\$ MATURING (PAR VALUE)</u>	<u>% MATURING</u>	<u>CUMULATIVE % MATURING</u>
1	1,703.65	17.1%	17.1%
2-30	2,466.50	24.6%	41.7%
31-60	1,940.29	19.3%	61.0%
61-90	850.00	8.5%	69.5%
91-120	484.00	4.8%	74.3%
121-180	1,037.11	10.3%	84.7%
181-270	50.00	0.5%	85.2%
271-397	125.00	1.2%	86.4%
Floating Rate Notes	575.20	5.7%	92.2%
Variable Rate Notes	796.60	7.9%	100.0%
<b>PORTFOLIO TOTAL:</b>	<u>10,028.35</u>		

\* Amounts in millions of dollars.

