

Ordinance 85-1

Trust Shares

3/12/85

ORDINANCE NO. 85-1

AN ORDINANCE AUTHORIZING THE TOWNSHIP OF HOPEWELL, BEAVER COUNTY, PENNSYLVANIA, TO JOIN WITH OTHER LOCAL GOVERNMENT UNITS AS A SETTLOR OF THE PENNSYLVANIA LOCAL GOVERNMENT INVESTMENT TRUST FOR THE PURPOSE OF PURCHASING SHARES OF THE TRUST.

WHEREAS, the Pennsylvania Local Government Investment Trust was formed in accordance with the authorization contained in the Intergovernmental Cooperation Act (1972 P.L. 762 No. 180), initially by the Boroughs of Chambersburg and Emmaus; and

WHEREAS, the Intergovernmental Cooperation Act provides that any joint cooperation agreement shall be deemed in force as to any municipality, when the same has been adopted by ordinance by all cooperating municipalities;

NOW, THEREFORE, IT SHALL BE ORDAINED as follows:

Section 1. This municipality shall join with other municipalities in accordance with the Pennsylvania Intergovernmental Cooperation Act by becoming a settlor of the Pennsylvania Local Government Investment Trust (the Trust) and entering into the Declaration of Trust, which is adopted by reference with the same effect as if it had been set out verbatim in this section and a copy of which shall be filed with the minutes of the meeting at which this Ordinance was adopted.

Section 2. This municipality is authorized to purchase shares in the Trust from time to time with available municipal funds, and to redeem some or all of those shares from time to time as funds are needed for municipal purposes. These actions are to be taken by the officers designated for this

purpose, pursuant to general or specific instructions by the governing body adopting this Ordinance.

Section 3. The Trustees of the Trust are designated as having official custody of this municipality's funds which are invested by the purchase of shares in the Trust.

Section 4. As required by the Intergovernmental Cooperation Act the following matters are specifically found and determined:

- (a) The conditions of the agreement are set forth in the Declaration of Trust referred to in Section 1;
- (b) This municipality's participation in the Trust shall be terminable at any time by ordinance;
- (c) The Declaration of Trust and the purchase of its shares are for the purpose of investing this municipality's funds in obligations which are otherwise legal investments as part of a pooled arrangement with other governmental units, thereby achieving economic and other advantages of pooled investments;
- (d) It is not necessary to finance the agreement authorized herein from municipal funds except through the purchase of shares in the Trust;
- (e) The Trust shall be managed by a Board of Trustees as set forth in the Declaration of Trust and the By-Laws provided for therein; and
- (f) Shares may be purchased and redeemed from time to time as this municipality may determine to be necessary or appropriate to meet its cash investment requirements.

Section 5. This Ordinance shall become effective at the earliest date permitted by law.

ORDAINED AND ENACTED FINALLY INTO LAW by the Board of Township
Commissioners this 12th day of March, 1985.



President, Board of Township Commissioners

ATTEST:



Secretary



Beaver County Times

P.O. BOX 400
BEAVER, PA 15009-0400
AREA CODE 412 775-3200



TOWNSHIP OF HOPEWELL
CLARK BOULEVARD
ALIQUIPPA PA 15001

LEGAL ADVERTISING INVOICE

3-7-85

ACCOUNT	INVOICE DATE	DESCRIPTION	LINES	TIMES	PROOF	TOTAL CHARGES
942496	2/28/85	INT TO ADOPT ORD	146	1	2.00	↓
2/27/85						149.46
DATES APPEARED						

PROOF OF PUBLICATION

The **Beaver County Times**, a daily newspaper of general circulation, published by BEAVER NEWSPAPERS, INC., a Pennsylvania corporation, 400 Fair Avenue, West Bridgewater, Beaver County, Pennsylvania, was established in 1946, and has been issued regularly, except legal holidays since said date.

The attached advertisement, which is exactly as printed and published, appeared in the regular issue on

2/27/85

BEAVER NEWSPAPERS, INC.

By

Edwin S. Metzger

STATE OF PENNSYLVANIA, }
COUNTY OF BEAVER, } SS:

Before me, a Notary Public in and for such county and state, personally
EDWIN S. METZGER, who being duly sworn according to law says to

CONTROLLER of BEAVER NEWSPAPERS, INC.; that neither
nor said corporation is interested in the subject matter of the attached advertisement
that all of the allegations of the foregoing statement including those as to the time, place
character of publication are true.

Sworn to and subscribed before me

this 28TH day of FEBRUARY 1985

Muriel L. Hupp

MURIEL L. HUPP, NOTARY PUBLIC
BRIDGEWATER BORO, BEAVER COUNTY
MY COMMISSION EXPIRES JAN. 29, 1989
Member, Pennsylvania Association of Notaries

The costs of advertising and proof, 149.
has been paid.

BEAVER NEWSPAPERS, INC.

By

BEAVER COUNTY TIMES

P.O. BOX 400

BEAVER, PA. 15009

NOTICE OF INTENT TO ADOPT AN ORDINANCE

Notice is hereby given that the Hopewell Township Board of Commissioners will consider the adoption of the following ordinance at the bi-monthly meeting of the Board of Commissioners on Tuesday, March 12, 1985, at 8:00 P.M., at the Hopewell Township Municipal Building, Clark Boulevard, Aliquippa, PA.

ORDINANCE NO...
AN ORDINANCE AUTHORIZING THE TOWNSHIP OF HOPEWELL, BEAVER COUNTY, PENNSYLVANIA, TO JOIN WITH OTHER LOCAL GOVERNMENT UNITS AS A SETTLOR OF THE PENNSYLVANIA LOCAL GOVERNMENT INVEST-

ser for the... Trust and the By-Laws provided for therein; and

(f) Shares may be purchased and redeemed from time to time as this municipality may determine to be necessary or appropriate to meet its cash investment requirements.

Section 5. This Ordinance shall become effective at the earliest date permitted by law.

ORDAINED AND ENACTED FINALLY INTO LAW by the Board of Township Commissioners this ... day of ..., 1985.

President,
Board of Township Commissioners

ATTEST:
Secretary
HOPEWELL TOWNSHIP
BOARD OF
COMMISSIONERS
CAROL T. PANCURAK
Manager-Secretary

2/27/85