

RESOLUTION NO. RS-2026-15

(A Resolution to Authorize Investments of Municipal Funds in the Local Government Investment Pool Created by the State of Maryland; Designating the Municipal Officials Responsible for the Deposit and Withdrawal of Such Funds; And Matters Generally Related Thereto)

RECITALS

WHEREAS, in 1982 the Maryland Legislation approved creation of an investment pool for the local governments of Maryland; and

WHEREAS, authorized by Title 17, Subtitle 3 of the Local Government Article of the Maryland Annotated Code, the Local Government Investment Pool establishes a fund tailored specifically for the investment needs of local governments;

WHEREAS, the Hagerstown Regional Airport began collecting restricted revenue, known as Passenger Facility Charges, which the Federal Aviation Administration ("FAA") requires such funds be held in separate accounting;

WHEREAS, the determination has been made that it would be in the best interest to deposit these funds in the investment pool to comply with the FAA;

WHEREAS, the determination has been made that it may be in the best interest to deposit other such funds in the investment pool in accordance with the County's investment policy; and

WHEREAS, the determination has been made that it would be in the best interest to deposit funds, including those known as Passenger Facility Charge revenue in the investment pool when deemed advisable by those responsible for such decisions.

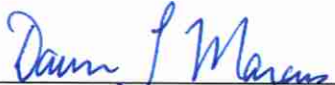
NOW, THEREFORE, BE IT RESOLVED that the Board authorizes the investment of aforesaid funds in the Maryland Local Government Investment Pool ("MLGIP"); and

BE IT FURTHER RESOLVED that the Board authorizes the investment of any other funds consistent with the County's investment policy, as may be amended from time to time, in the MLGIP; and

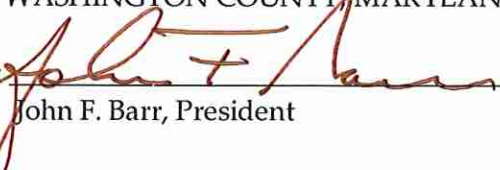
BE IT FURTHER RESOLVED, that the authorization to participate in this investment pool does not obligate those persons responsible to have to participate.

Adopted and effective this 30 day of June, 2026.

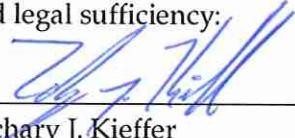
ATTEST:


Dawn L. Marcus, County Clerk

BOARD OF COUNTY COMMISSIONERS
OF WASHINGTON COUNTY, MARYLAND

BY: 
John F. Barr, President

Approved as to form
and legal sufficiency:


Zachary J. Kieffer
County Attorney

Mail to:
Office of the County Attorney
100 W. Washington Street, Suite 1101
Hagerstown, MD 21740