

RESOLUTION 877

A RESOLUTION REVISING THE INVESTMENT POLICY FOR CASH  
RESERVES FOR THE CITY OF PRINEVILLE RAILWAY

The City of Prineville resolves as follows:

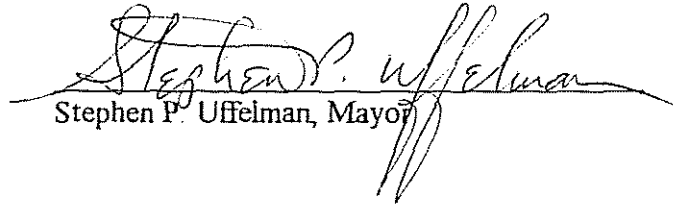
WHEREAS, the City of Prineville has certain cash reserves for the purpose of railroad emergencies. It is not anticipated that the reserves will be used in the foreseeable future. Consequently, the City desires to invest the reserve funds to maintain capital and receive a reasonable return on its investment.

WHEREAS, pursuant to ORS Chapter 294, the City of Prineville adopts the 2001 Investment Policy attached at Exhibit A.

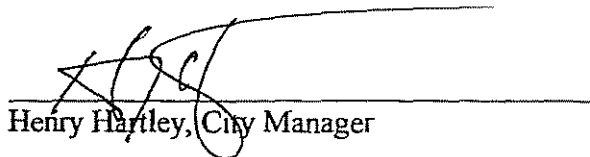
WHEREAS, the City Railway manager shall insert in the Investment Policy the name of the entity with whom funds are invested.

PASSED BY THE CITY COUNCIL ON January 23<sup>rd</sup>, 2001.

SIGNED BY THE MAYOR ON January 23<sup>rd</sup>, 2001.

  
Stephen P. Uffelman, Mayor

Attest:

  
Henry Hartley, City Manager