



RESOLUTION 25-644

A RESOLUTION OF THE TOWN OF MOUNT CARMEL, TENNESSEE AUTHORIZING AN ADDITIONAL INVESTMENT IN THE TENNESSEE LOCAL GOVERNMENT INVESTMENT POOL

WHEREAS, the Town of Mount Carmel approved investment of Town funds into the Tennessee Local Government Investment Pool ("LGIP") by Resolution 24-637; and

WHEREAS, the Town of Mount Carmel recognizes the benefits of investing additional funds in LGIP to maximize return on idle cash and enhance the financial stability of the Town; and;

WHEREAS, an additional investment in LGIP aligns with the Town's commitment to prudent financial management and safeguarding public funds;

NOW THEREFORE, BE IT RESOLVED by the Board of Mayor and Aldermen meeting at Mount Carmel, Tennessee, on this 23rd day of January, 2025, that:

SECTION 1. The Town of Mount Carmel CMFO is hereby authorized to make an additional investment into LGIP in the amount of \$1,000,000.00.

SECTION 2. The CMFO will continue to provide monthly reports to the Board of Mayor and Aldermen on the performance of LGIP investments.

This Resolution shall take effect immediately, the public welfare requiring it.

ADOPTED this 23rd day of January, 2025.


John Gibson, Mayor

Attest:


Tyler Williams, Town Recorder