

ORDINANCE 2009-016

AN ORDINANCE AUTHORIZING THE FINANCE DIRECTOR TO TRANSFER FUNDS FROM MORGAN STANLEY TO STAR OHIO

WHEREAS, Section 36.02 of the Waynesville Codified Ordinances provides that all investment activities shall be undertaken by the Finance Director; and

WHEREAS, the purpose of the investment account is to allow for the maximum return on the Village's excess cash balances consistent with complete safety of the portfolio's principal value and liquidity desired; and

WHEREAS, the Finance Director has determined that transferring the funds to Star Ohio will satisfy this purpose.

NOW THEREFORE BE IT ORDAINED, by the Council of the Village of Waynesville, _____ members elected thereto concurring:

SECTION 1: That the Finance Director is authorized to transfer the existing funds in the Village investment account from Morgan Stanley to Star Ohio.

SECTION 2: That is Ordinance shall be in effect from and after the earliest period allowed by law.

Adopted this _____ day of _____ 2009.

Attest: _____
Staci Morris, Clerk of Council

Earl J. Isaacs, Mayor