

Chapter 24

INTERGOVERNMENTAL COOPERATION

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[HISTORY: Adopted by the Borough Council of the Borough of Edgewood as indicated in article histories. Amendments noted where applicable.]

GENERAL REFERENCES

Risk management — See Ch. 59.

ARTICLE I

Local Government Investment Trust

[Adopted 6-7-1982 by Ord. No. 843]

§ 24-1. Intent to join trust.

This municipality shall join with other municipalities in accordance with the Pennsylvania Intergovernmental Cooperation Act¹ 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 article was adopted.

1. Editor's Note: See now 53 Pa.C.S.A. § 2301 et seq.

§ 24-2. Authorization to purchase shares.

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 article.

§ 24-3. Custody of funds.

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.

§ 24-4. Findings and determinations.

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 § 24-1;
- 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 bylaws 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.

ARTICLE II
Turtle Creek Valley Council of Governments
[Adopted 6-4-1984 by Ord. No. 846A]

§ 24-5. Membership.

The Borough of Edgewood joins and is a member of the Turtle Creek Valley Council of Governments.

§ 24-6. Conditions of agreement.

No action taken by the Turtle Creek Valley Council of Governments which creates a legal obligation, whether it be contractual, financial, or otherwise, upon a member municipality shall be binding upon a member municipality affected unless and until its municipal legislative body ordains, resolves, or otherwise enacts the actions recommended by the Turtle Creek Valley Council of Governments, according to the procedure set forth in the appropriate municipal code and laws of the Commonwealth of Pennsylvania.

§ 24-7. Duration of term.

This agreement stands in perpetuity.

§ 24-8. Purpose and objectives.

- A. The Turtle Creek Valley Council of Governments shall assist the member municipalities individually or collectively to execute their governmental responsibilities in as efficient and responsible a manner as possible; further
- B. The Turtle Creek Valley Council of Governments shall undertake such other projects related to municipal government as the Board of Directors of the Corporation may direct, subject to the provisions of § 24-6.

§ 24-9. Financing.

The Turtle Creek Valley Council of Governments shall be financed by annual dues paid by member municipalities and by funds obtained by the Corporation from public or private sources.

§ 24-10. Organizational structure.

- A. The Turtle Creek Valley Council of Governments shall be the agent for the Borough of Edgewood in matters pertaining to this agreement;
- B. A legislative officer of each municipality shall be a Director of the Turtle Creek Valley Council of Governments; and there shall also be appointed an alternate(s) from among the legislative body of that municipality to represent him (her) fully in his (her) absence; and
- C. The Board of Directors of the Turtle Creek Valley Council of Governments shall be authorized to act as it deems necessary, in accordance with its bylaws, subject to §§ 24-6 and 24-9.

§ 24-11. Acquisition, management and disposal of property.

The real or personal property necessary to implement this agreement shall be acquired, managed, and disposed by the Turtle Creek Valley Council of Governments, in accordance with the bylaws of the Corporation and any laws or contracts which apply.

§ 24-12. Bylaws.

The bylaws of the Turtle Creek Valley Council of Governments attached hereto and made a part hereof are hereby approved.²

ARTICLE III
Municipal Investment Program
[Adopted 1-18-1994 by Ord. No. 920]

§ 24-13. Participation authorized.

The Declaration of Trust as presented to this meeting (a copy of which, together with the accompanying information statement, shall be filed with the records of this participant) is hereby adopted, and this participant shall, and is hereby authorized and directed to, become a participant in the program and, from time to time, to invest and withdraw its funds all in accordance with the provisions of the Declaration of Trust.

§ 24-14. Authorized officers.

For purposes of the investment of monies pursuant to the program, Joseph T. Young and Peter D. Messina (and their respective successors) are hereby designated as "authorized officers" of this participant and are authorized, directed and empowered to effectuate, from time to time, the investment and withdrawal of funds of this participant and to otherwise give effect to this participant's rights, as a participant of the trust described herein, including the right to vote, from time to time, in accordance with the Declaration of Trust. Such authorized officers are hereby further authorized, directed and empowered to take such action and to execute and deliver counterparts of the Declaration of Trust and any all other documents as they may deem necessary and appropriate to evidence this participant's approval of the Declaration of Trust and participation in the program and otherwise carry out the purpose of this article (the execution of such documents shall conclusively evidence their approval).

§ 24-15. Custody of funds.

This participant hereby acknowledges and approves the Trustees of the trust as having official custody of this participant's funds as are invested in accordance with the Declaration of Trust.

2. Editor's Note: The bylaws are on file in the Borough offices.