

**RESOLUTION NO. 2021-31**

**A RESOLUTION OF THE OKANOGAN COUNTY  
TRANSIT AUTHORITY APPROVING AND  
AUTHORIZING AN INVESTMENT OPTION AND  
AMOUNT FOR DESIGNATED RESERVE FUNDS.**

**WHEREAS**, the Okanogan County Transit Authority ("OCTA") Board of Directors ("Board") has determined by previous Resolutions that it is prudent and in the best interest of OCTA to invest certain reserve funds accumulated by OCTA; and

**WHEREAS**, the Board has previously requested that CliftonLarsonAllen Wealth Advisers provide certain investment options for such reserve funds; and

**WHEREAS**, the Board has previously considered such options provided by CliftonLarsonAllen Wealth Advisers, and by previous Resolution Nos. 2016-06, 2017-05 and 2017-16 has provided amounts to be invested through CliftonLarsonAllen Wealth Advisers; and

**WHEREAS**, the Board has again considered such options provided by CliftonLarsonAllen Wealth Advisers; and

**WHEREAS**, the Board, together with the recommendation of CliftonLarsonAllen Wealth Advisers, has determined which investment option would be best for OCTA reserve funds; and

**WHEREAS**, it has been discovered that previous Resolution Nos. 2016-06 and 2017-16 are duplicative, and the Board desires to repeal Resolution No. 2016-06.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of OCTA as follows:

**Section 1 - Repeal.** The Board does hereby repeal Resolution No. 2016-06 adopted February 8, 2016.

**Section 2 - Approval.** The Board does hereby approve and authorize CliftonLarsonAllen, Treasurer of OCTA, to transfer the sum of Five Million Dollars (\$5,000,000.00) to BlackRock Investments, 601 Union Street, Suite 5600, Seattle, Washington 98101 as follows:

a. Such transfer to BlackRock Investments shall be for investment purposes only;

b. Authorized investments shall include those identified and meeting the requirements of RCW 39.59, including eligible opportunities in and out of the State of Washington.

**Section 3 - Authorization.** The General Manager, Finance/HR Director and Chairperson of OCTA are hereby authorized to take such steps necessary to effectuate this Resolution and to sign all documentation necessary thereto.

DATED this 15<sup>th</sup> day of December, 2021.

APPROVED:

By:   
Cindy Gagne, Chairperson

By:   
Paula Brantner-Thomas, Clerk of the Board

APPROVED AS TO FORM:

By:   
W. Scott DeTro, OCTA Attorney