



Greater Tompkins County Municipal Health Insurance Consortium

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"Individually and collectively we invest in realizing high quality, affordable, dependable health insurance."

RESOLUTION NO. 016-2020 – APPROVAL OF AMENDED INVESTMENT MANAGEMENT SERVICES CONTRACT TO INCLUDE WILMINGTON TRUST INVESTMENT ADVISORS

MOVED by Mr. Schenck, seconded by Mr. Fairbanks, and unanimously adopted by voice vote by members present.

WHEREAS, the Consortium has an agreement with Wilmington Trust to provide investment management services, and

WHEREAS, Wilmington Trust has determined that with regard to source of funds, investment advisory services for accounts that may contain the proceeds of municipal bond offerings or municipal escrow investments be performed by a bank affiliated entity which is an SEC registered investment advisor (an RIA), Wilmington Trust Investment Advisors, Inc. (WTIA), and

WHEREAS, Wilmington Trust has requested that that the Consortium certify that no proceeds of municipal bond offerings or municipal escrow investments are part of our portfolio and if the Consortium is not able to make this certification that the Consortium enter into a new investment advisory agreement with Wilmington Trust Investment Advisors, Inc., with no change in the total fees, now therefore be it

RESOLVED, on recommendation of the Audit and Finance Committee, That the Consortium hereby amends its contract with Wilmington Trust, N.A. and enters into a contract with Wilmington Trust Investment Advisors, Inc. (WTIA), bank affiliated entity which is an SEC registered investment advisor, to provide investment advisory services,

RESOLVED, further, That the Chair of the Board is authorized to execute said contract on behalf of the Consortium.

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STATE OF NEW YORK)
) ss:
COUNTY OF TOMPKINS)

I hereby certify that the foregoing is a true and correct transcript of a resolution adopted by the Greater Tompkins County Municipal Health Insurance Consortium Board of Directors on August 27, 2020.


Michelle Cocco, Administrative Clerk