



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. 007-2024: Management of Invested Funds Within the Greater Tompkins County Municipal Health Insurance Consortium (GTCMHIC)

MOVED by Ms. Drake, seconded by Mr. Shattuck. This resolution was unanimously adopted by voice vote of members present, visibly seen members via remote locations due to extraordinary circumstances to approve the following resolution.

WHEREAS, It is the primary objectives of the GTCMHIC for implementation of the Investment Policy, in priority order, are: (1) to conform with all applicable federal, state and other legal requirements; (2) to adequately safeguard principal; (3) to provide sufficient liquidity to meet all operating requirements of the Consortium; and (4) to obtain a reasonable rate of return, and

WHEREAS, the GTCMHIC Finance Manager will follow all objectives of the Investment Policy, when concerning the need for cash flow, the use of certain financial institutions as depositories, and transfers of investment funds, and

WHEREAS, the GTCMHIC Finance Manager (under the supervision of the Chief Financial Officer (CFO) and Executive Director as outlined in the GTCMHIC's Investment Policy) wishes to invest portions of its available investment funds in cooperation with the following banking entities and scenarios:

NYCLASS: GTCMHIC Short-term investments (to include catastrophic claims pool and rate stabilization fund)

Wilmington Trust/(M&T Bank) GTCMHIC Long-term investment (to include IBNR and Surplus Reserve funds)

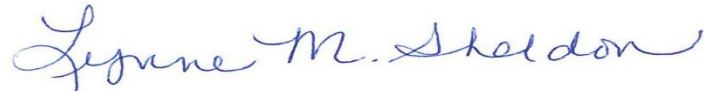
JP Morgan: GTCMHIC Short-Term depository, Lockbox and Credit Card

Tompkins Community Bank (formerly known as Tompkins Trust Company):
GTCMHIC Short-Term depository (local banking institution), therefore now be it,

RESOLVED, on recommendation of the Finance Committee, that the Executive Committee, on behalf of the Board of Directors, hereby approves to accept the GTCMHIC Finance Manager's recommendations (under supervision of the CFO and Executive Director) to adopt the said banking entities and scenarios regarding the management of invested funds for the GTCMHIC until further notice.

STATE OF NEW YORK)
GTCMHIC) 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 Executive Committee on behalf of the Board of Directors on March 20, 2024.



Lynne Sheldon, Clerk of the GTCMHIC Board