

CITY OF CONCORD

In the year of our Lord two thousand and twenty-five

RESOLUTION RELATIVE TO SHORT TERM INVESTMENT OF EXCESS FUNDS

The City of Concord resolves as follows:

Section 1: In accordance with provisions of RSA 48:16, whenever the City Treasurer has in custody an excess of funds which are not immediately needed for the purpose of expenditure, the City Treasurer shall, with the approval of the Mayor and a majority of the City Council, invest the same in obligations of the United States government, in participation units in the public deposit investment pool established pursuant to RSA 383:22, in savings bank deposits of banks incorporated under the laws of the State of New Hampshire or in certificates of deposits of the approved banks directly or through the Certificate of Deposit Account Registry Service (CDAR's) or Investment Cash Sweep Account and repurchase agreements of banks incorporated under the laws of the State of New Hampshire or in banks recognized by the state treasurer. At least yearly, the City Council shall review and adopt an investment and cash management policy for the investment of public funds in conformance with the provisions of applicable statutes.

Section 2: That this resolution shall take effect upon its passage.