

SOUTH DAKOTA PUBLIC FUNDS INVESTMENT TRUST (FIT)



Account
Applications
and
Resolution

Sponsored by the:

South Dakota Municipal League
South Dakota Counties
Associated School Boards of South Dakota

For Program and Investment Information:

Call Toll Free: 800-658-3633

Or visit www.sdpfit.org

Any municipality, county, school district, township, water and sanitary district, and cooperative education service unit may open an account.

FORM A (Model Resolution)

The Participant must adopt a resolution in the form as provided by the Form A Model Resolution. The adopted Resolution must be certified using the Form A Certificate provided. The Resolution authorizes an entity to become a Participant of the Trust and adopts the Joint Powers Agreement and Declaration of Trust. It also designates the officials of the Participant who are authorized to effect transactions with the Trust. Form A must be completed with the names and titles of authorized officials, the signatures of the presiding officer and recording officer.

Form A and the Certification are to be sent with the application, Form B, to FIT at the address given below.

FORM B (Application Form)

This form must be completed by an authorized official. Form B provides all applicable information about the Participant and the local depository. After an application is received by FIT, an account will be established. Additional accounts may be opened using photocopies of Form B.

FORM C (Fixed Rate Account Authorization)

If a Participant wishes to set up a Fixed Rate Account, Form C must be sent along with Form B to FIT. Form C authorizes FIT to wire moneys from the Government Cash Reserve Account to pay for securities purchased by the Participant in the Fixed Rate Account.

For more information regarding the opening of an account, please call FIT toll free at 1-800-658-3633.

South Dakota Public Funds Investment Trust (FIT)
214 East Capitol Avenue
Pierre, South Dakota 57501

RESOLUTION
FORM A

Date _____

A RESOLUTION AUTHORIZING THE APPROVAL OF AND PARTICIPATION IN A JOINT POWERS AGREEMENT AND DECLARATION OF TRUST FOR THE SOUTH DAKOTA PUBLIC FUNDS INVESTMENT TRUST (FIT), AUTHORIZING INVESTMENTS THROUGH THE FIXED RATE ACCOUNT OF THE TRUST AND AUTHORIZING THE TRUST TO DESIGNATE AND NAME DEPOSITORIES.

WHEREAS, South Dakota Law Chapters 1-24 permits political subdivisions to make efficient use of their powers by enabling them to provide joint services with other Public Agencies and to cooperate in other ways of mutual advantage, and to exercise and enjoy jointly any powers, privileges or authority exercised or capable of being exercised by one Public Agency of this state for the joint or cooperative action; and

WHEREAS, the Participants are political subdivisions being duly organized and existing under and by virtue of the laws and constitution of the State of South Dakota and have approved the Joint Powers Agreement and Declaration of Trust and thereby have established the South Dakota Public Funds Investment Trust (FIT) as of November 1, 1991; and

WHEREAS, this Governing Body desires to adopt and enter into the Joint Powers Agreement and Declaration of Trust, and it is in the best interest of this Governing Body to participate in the South Dakota Public Funds Investment Trust (FIT) for the purpose of joint investment of moneys with other Public Agencies to enhance investment earnings to each; and

WHEREAS, this Governing Body deems it to be advisable for this Public Agency to make use, from time to time, of the Fixed Rate Account Available to Participants of the Trust;

NOW, THEREFORE, BE IT RESOLVED:

Section 1. The Joint Powers Agreement and Declaration of Trust is approved and adopted. This Public Agency shall join with the other public agencies in accordance with the Joint Powers Agreement and Declaration of Trust as amended, (the "Declaration of Trust") which are on file with the recording officer. The authorized officials of this Public Agency are directed and authorized to take such actions and execute any and all such documents as may be deemed necessary and appropriate to effect the entry of this Public Agency into the Declaration of Trust and adoption thereof by this Public Agency and to carry out the intent and purpose of this resolution.

Section 2. This Public Agency is hereby authorized to invest its available moneys from time to time and to withdraw such moneys from time to time in accordance with the provisions of the Declaration of Trust and the Fixed Rate Account of the Trust.

Payment for any investments made within the Fixed Rate Account is authorized and shall be made from the Public Agency's specified Trust Account. Interest and principal payments shall be credited to the Public Agency's designated Trust Account. Such Fixed Rate Account investments shall be held by the Trust Custodian as custodian for the account of the Public Agency.

The following officers and officials of the Public Agency and their respective successors in office each are hereby designated as "Authorized Officials" with full power and authority to effectuate the investment and withdrawal of moneys with this Public Agency from time to time in accordance with Joint Powers Agreement and Declaration of Trust.

Printed Name _____ Title _____
Printed Name _____ Title _____
Printed Name _____ Title _____

The Trust shall be advised of any changes in Authorized Officials in accordance with procedures established by the Trust.

Section 3. The Trustees of the South Dakota Public Funds Investment Trust (FIT) are hereby designated as having official custody of this Public Agency's moneys which are invested in accordance with the Joint Powers Agreement and Declaration of Trust and any moneys invested in accordance with the Trust's Fixed Rate Account.

Section 4. The Trust is authorized to designate and name depositories, to execute and file documents, and to take such actions as may be necessary to purchase and make payment, sell, secure, or take payment of principal and interest. Certificates of Deposit must be purchased only from financial institutions designated by the trust which are approved depositories as prescribed by South Dakota Law.

Section 5. Authorization is hereby given for members and officials of this Public Agency to serve as Trustees of the South Dakota Public Funds Investment Trust (FIT) from time to time if selected as such pursuant to the provisions of the Declaration of Trust.

Section 6. Unless otherwise expressly defined herein, words that are capitalized in the Resolution shall have meanings defined in the Joint Powers Agreement and Declaration of Trust.

Passed and approved this _____ day of _____, 20____.
Name of Public Agency _____ Signature _____
Typed Name - Title _____

ATTEST:
Signature _____
Typed Name - Title _____

FORM A CERTIFICATION

State of South Dakota)
) SS:
County of)

I, the undersigned of _____ State of South Dakota, do hereby certify that the attached is a true and complete copy of the portion of the records of the Governing Body of the named Public Agency, and the same is true and complete copy of the action taken by the Governing Body of the Public Agency with respect to said matter at the meeting held in the date indicated in the attachment, which proceedings remain in full force and effect, and have not been amended or rescinded in any way.

I further certify that the individuals named herein were on the date thereof and lawfully possessed of their respective offices as indicated therein, that no vacancy existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the incorporation, organization, existence or boundaries of the Public Agency or the right of the individuals named herein as officers to their respective positions.

WITNESS my hand hereto affixed this _____ day of _____, 20____.

By,
Signature _____ Typed Name -Title _____

APPLICATION FORM

FORM B

I. Participant:

Name of Participant: _____
Address of Participant: _____
Federal Identification Number: _____
Contact Person and Title: _____
If initial investment is enclosed, please indicate amount \$ _____

II. New Account Information:

Authorization is hereby given to Investors Management Group (IMG), as Trust Sub-Administrator, to open the following South Dakota Public Funds Investment Trust (FIT) Account(s).

Name to appear on Trust Account (e.g. General Fund, etc).* _____
Name & Address of Local Depository for funds transfer: _____

Local Depository Account Number: _____
Checking: _____ Savings: _____
(For your protection, only one depository account may be accessed per Trust account.)

Depository's ABA Routing Number: _____
(This number can be obtained from the bottom of a blank check or by calling your depository.)

III. Deposit/Withdrawal Information and Authorization

Authorization is hereby given to IMG, as Trust Sub-Administrator, to honor any request believed by it to be authentic for investment to and/or withdrawal from the Trust. Moneys will be transferred only upon telephone, written, personal or internet notice from an Authorized Official of the Public Agency. Upon such notification, IMG will initiate debit and credit entries to the local depository account(s) indicated herein and the local depository(ies) named are authorized to debit and credit the same to such account(s). Transfer shall be made by Automated Clearinghouse Transfer (ACH), if available, unless otherwise directed by the Participant. There is no charge to Participants for ACH transfers.

IV. Joint Powers Agreement and Declaration of Trust

It is hereby certified that the Participant has received a copy of the Joint Powers Agreement and Declaration of Trust and agrees to be bound by the terms of such documents.

V. Effectiveness of Application Form

The information, certifications and authorizations set forth on this application shall remain in full force and effect until the Sub-Administrator receives written notification of a change.

VI. Authorized Signatures

The following are Authorized Officials (as designated in Resolution - Form A) of the Public Agency to effectuate the investment and withdrawal of moneys of this Public Agency from time to time in accordance with the Joint Powers Agreement and Declaration of Trust.

Name of Participant: _____

Print or Type Name of Authorized Official	Title	Signature (Authorized Official)	Date
Print or Type Name of Authorized Official	Title	Signature (Authorized Official)	Date
Print or Type Name of Authorized Official	Title	Signature (Authorized Official)	Date

Mail this form along with Form A and Form A Certification to:
South Dakota Public Funds Investment Trust (FIT)
214 East Capitol Avenue
Pierre, South Dakota 57501

MODEL FORM C

Trust Administrator:

This letter will authorize the wire transfer of moneys from the Government Cash Reserve account or accounts of (insert name of Participant) to pay for securities purchased by the Participant to be issued in its name under the optional Fixed Rate Account.

Sincerely,

(Signature of Authorized Officials)
(Title)
(Dated)

Note: If the Participant wishes to use this service, this model letter should be typed on the Participant's letterhead, signed by one of the Authorized Officials designated in Section 2 of the Model Resolution (FORM A) and sent along with the Registration Form (FORM B) to the address below.

Mail this form along with Form A and Form B to:
South Dakota Public Funds Investment Trust (FIT)
214 East Capitol Avenue
Pierre, South Dakota 57501