



CITY OF

PORTLAND, OREGON

FIRE AND POLICE DISABILITY AND RETIREMENT FUND

1234 S.W. 2nd Ave.
Portland, Oregon 97204

FIRE AND POLICE DISABILITY AND RETIREMENT FUND RESOLUTION NO. 225

WHEREAS, there now exists in the Fire and Police Disability and Retirement Reserve Fund the sum of One Hundred Ninety-five Thousand and no/100 Dollars (\$195,000.00), which is not now needed for current expenses or for reasonably foreseeable expenses within the next few months, and

WHEREAS, it is in the interest of the Fire and Police Disability and Retirement Reserve Fund and the general public welfare to place said sum on time deposit with the Bank of California, and

WHEREAS, pursuant to Section 5-109 of the Charter of the City of Portland (1942 compilation) said funds are in the care and custody of the City Treasurer, and

WHEREAS, pursuant to Sections 5-107 and 7-105 of said Charter, the Board of Trustees of the Fire and Police Disability and Retirement Reserve Fund is authorized to place said sum on time deposit with the Bank of California, now therefore, be it

RESOLVED that the City Treasurer be and he hereby is authorized and directed to place on time deposit with the Bank of California, funds from the Fire and Police Disability and Retirement Reserve Fund in the sum of One Hundred Ninety-five Thousand and no/100 Dollars (\$195,000.00), and be it further

RESOLVED that the City Treasurer be and he hereby is authorized to reinvest any funds becoming available from the maturity of said time deposit in like deposits, and be it further

RESOLVED that the City Treasurer be and he hereby is authorized to withdraw the time deposit at such time as the funds are required for the payment of the just obligations of the Board of Trustees of the Fire and Police Disability and Retirement Fund

Secretary

Authorized: Regular Meeting of September 14, 1982