

MONTANA BOARD OF INVESTMENTS

Department of Commerce

Street Address:
2401 Colonial Drive, 3rd Floor
Helena, MT 59601

Mailing Address:
P.O. Box 200126
Helena, MT 59620-0126

Phone: 406/444-0001
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February 5, 2016

Government Name
Governing Body
Mailing Address
City/State/Zip

RE: Short Term Investment Pool (STIP)
STIP Account #: _____ and Account Name: _____

Dear Local Government STIP Participant:

We are writing to notify local government STIP participants of new requirements adopted by the Board of Investments at its November 2015 meeting. Beginning in 2016, local governments participating in STIP must complete the enclosed STIP Resolution, Exhibit A and Exhibit B (STIP Resolution). The STIP Resolution must be authorized by the STIP participant's governing body.

The STIP Resolution requires the governing body to designate the following:

- An Authorized Representative to transact STIP on behalf of the local government
- A Bank Name and Account Number to be used specifically for STIP transactions
- The earnings distribution method of the STIP account

At the discretion of the governing body and as provided in the STIP Resolution, the Authorized Representative *may* be able to:

- Appoint Authorized Delegates to transact STIP on behalf of the local government
- Change the Bank Name and/or Account Number used specifically for STIP transactions
- Change the earnings distribution method of the STIP account

Please submit the completed STIP Resolution at your earliest convenience, but **no later than June 30, 2016**. Please note a *separate STIP Resolution* must be submitted for each STIP account the governing body maintains. (The Board of Investments has sent one notification letter for each STIP account.)

Send paper copies of the STIP Resolution to:
Montana Board of Investments
Attn: STIP Manager
2401 Colonial Dr., 3rd Floor (59601)
PO Box 200126
Helena, MT 59620

Send electronic copies of the STIP Resolution to:
BOI_STIP@mt.gov

(Over)

It is the responsibility of the STIP Participant to take the following action when changes occur.

Submit a New STIP Resolution if:

- The Authorized Representative has changed
- The Bank Name or Account Number has changed AND the Authorized Representative *is not* allowed to change the Bank Name or Account Number
- Any Authorized Delegates have changed AND the Authorized Representative *is not* allowed to change the Authorized Delegates

Submit Exhibit A (STIP Participation Information Form) if:

- The Authorized Delegates have changed AND the Authorized Representative *is* allowed to change the Authorized Delegates

Submit Exhibit B (Electronic Funds Transfer Authorization Form) if:

- The Bank Name or Account Number has changed AND the Authorized Representative *is* allowed to change the Bank Name or Account Number

Annually, the Board of Investments will send confirmation that will include the name of the local government Authorized Representative, the name or names of any Authorized Delegates, the Bank Name and its Account Number. If the information contained in the confirmation is not current or correct, it is the responsibility of the local government to provide updated information to the Board of Investments. Otherwise, no action is required.

Hard copies of the STIP Resolution, Exhibit A and Exhibit B are enclosed for your use. In addition, pdf versions of these documents can be found on our website at <http://investmentmt.com/STIP/Forms>.

We appreciate your cooperation in completing the STIP Resolution and returning it to the Board of Investments as quickly as possible. Please direct any questions to Polly Boutin, Associate Financial Manager at (406) 444-0220, Frank Cornwell, Associate Financial Manager at (406) 444-0587 or April Madden, STIP Program Manager at (406) 444-0003.

Sincerely,



David Ewer
Executive Director

Enclosures