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WHEREAS, on April 27, 2020, the City Commission approved a Fuel Hedging Policy (Ordinance No. 191152) to allow the City Manager, or designee, to engage in unleaded and fuel hedging within the City's approved investment policy;

WHEREAS, the City Manager selected Linwood Capital, LLC to serve as the Futures Commission Merchant (also referred to as the advisor) in the adopted Fuel Hedging Policy;

WHEREAS, the City will need to enter into an Account Agreement with R.J. O'Brien Associates, LLC, and that Agreement requires a corporate resolution from the City authorizing and addressing certain matters;

Section 1. The City Commission resolves as follows:

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1 to trade in commodity futures for present or future delivery and options on such commodity
2 futures for the account and risk of the City of Gainesville (City) through and with the firm of R.J.
3 O'Brien & Associates, LLC at 222 South Riverside Plaza, Suite 1200, Chicago, Illinois as said firm is
4 now constituted, or may be hereafter constituted, the authority hereby granted including the
5 power to do any and/all of the following:

6 (a) To buy, sell and trade in commodity futures and options on commodity futures for
7 present or future delivery, on margin or otherwise, the power to sell including the power
8 to sell "short" (this includes transactions on the Foreign Interbank Market);

9 (b) To deposit with and withdraw from said firm money, commodities, Contracts for the
10 purchase or sale of commodity futures and options on such commodity futures, checks
11 and other negotiable instruments, securities and other property;

12 (c) To receive and acquiesce in the correctness of notices, confirmations, requests,
13 demands and communications of every kind;

14 (d) To enter into an Account Agreement (and all related account documents) with the said
15 firm in the form provided by said firm;

16 (e) To settle, compromise, adjust, and give releases with respect to any and all claims,
17 demands, disputes and controversies;

18 (f) To make agreements and take any other action relating to any of the foregoing
19 matters.

20 This enumeration of specific authority shall not in any way limit or affect any other authority
21 which the named officials might otherwise have.

1 Any and all past transactions of any kind herein authorized, which may have been
2 heretofore had on behalf of the City through or with said firm be, and hereby are, ratified;

3 Said firm is authorized to act upon the authority of this Resolutions until receipt by said
4 firm of a certificate showing revision or modification thereof signed by two authorized signatories
5 for the City and that said firm is also authorized to recognize and deal with the officers/members
6 of the City whose names are set forth as authorized signatories in the Account Application signed
7 by the City Manager and certified by the Clerk of the Commission, until receipt by said firm of a
8 further certificate setting forth the names of other person or persons as such signatories;

9 The authorized signatories shall specifically have the authority to enter into a Managed
10 Account Agreement if desired with R.J. O'Brien; and

11 Confirmations of transactions entered into pursuant to this authorization shall be sent as
12 specified on the Statement Delivery Form of the Account Application.

13
14 **Section 2.** If any word, phrase, clause, paragraph, section or provision of this resolution
15 or the application hereof to any person or circumstance is held invalid or unconstitutional, such
16 finding shall not affect the other provisions or applications of the resolution which can be given
17 effect without the valid or unconstitutional provisions or application, and to this end the
18 provisions of this resolution are declared severable.

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20 **Section 3.** This resolution shall become effective immediately upon final adoption.

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22 **PASSED AND ADOPTED** this 18th day of June, 2020.

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Attest:

OMICHELE D. GAINES
CLERK OF THE COMMISSION

LAUREN POE
MAYOR

Approved as to form and legality:

NICOLLE M. SHALLEY
CITY ATTORNEY