

ORDINANCE NO. 987-XXXI

AN ORDINANCE OF THE CITY OF HUNTERS HOLLOW, KENTUCKY, APPROVING A JOINT AND COOPERATIVE PROGRAM FOR SELF-INSURANCE, INSURANCE AND THE INVESTMENT OF PUBLIC FUNDS AMONG VARIOUS CITIES, URBAN-COUNTY GOVERNMENTS AND OTHER PUBLIC AGENCIES WITHIN THE COMMONWEALTH OF KENTUCKY; AUTHORIZING THE EXECUTION OF THE "INTERLOCAL COOPERATION AGREEMENT TO ESTABLISH THE KENTUCKY MUNICIPAL RISK MANAGEMENT ASSOCIATION" (the INTERLOCAL AGREEMENT") UNDER WHICH THE PROGRAM WILL BE ORGANIZED AND FINANCED; AUTHORIZING THE ISSUANCE OF REVENUE BONDS UNDER THE TERMS AND CONDITIONS SET FORTH IN THE INTERLOCAL AGREEMENT.

The City Council of the City of Hunters Hollow, Bullitt County, Kentucky, does hereby ordain as follows:

SECTION 1: The City of Hunters Hollow here approves the joint and cooperative program for self-insurance, insurance and the investment of public funds among the City of Hunters Hollow and the other cities, urban-county governments and public agencies within the Commonwealth of Kentucky which become signatories to the Interlocal Agreement, including the financing of said program through the issuance of revenue bonds under the terms and conditions of the Interlocal Agreement.

SECTION 2: The Mayor and City Clerk of the City of Hunters Hollow are hereby authorized and directed to execute, acknowledge and deliver, on behalf of the City of Hunters Hollow, the Interlocal Agreement, substantially in the form attached hereto.

SECTION 3: The City of Hunters Hollow hereby approves and ratifies the Articles of Association and By-Laws of the Association, substantially in the form attached hereto as Exhibit A to the Interlocal Agreement.

SECTION 4: It is understood by the City of Hunters Hollow that by executing the Interlocal Agreement and thereby becoming a member of the Association, the City shall incur no liability for the payment of any funds and that it shall be necessary for the City to take further action prior to becoming a "participating member" in any of the self-insurance, insurance or investment trusts which may be created by the Association.

SECTION 5: The effectiveness of this ordinance is expressly conditioned upon the final approval of the Interlocal Agreement, substantially in the form attached hereto, by the Attorney General of the Commonwealth of Kentucky, as required by KRS 65-260(2) and by any other officer or agency of the Commonwealth of Kentucky, as may be required by KRS 65.300.

SECTION 6: Subject to the limitation set forth in Section 5 above, this ordinance shall be in full force and effect upon its passage and approval.

Given first reading at a regular meeting of the City Council of the City of Hunters Hollow, Bullitt County, Kentucky, on the 16th day of June, 1987. Given second reading, voted upon and passed at a special meeting of the City Council of the City of Hunters Hollow, Bullitt County, Kentucky, on the 17th day of June, 1987.

Votes For 3 ; votes against 0 abstentions 0 .

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RICK ISRAEL, MAYOR

ATTEST: ~~Reeka S. Daniels, City Clerk~~