

**RESOLUTION OF THE TOWN OF HUDSON**

Use and Designation of the Funds to be Received as  
A Result of the Lease of the Indiana Toll Road (Major  
Moves)

WHEREAS, the Hudson Clerk-Treasurer is hereby requesting the Hudson Town Council to provide guidance on the uses and investment policy of the funds to be distributed to the Town as a result of the lease of the Indiana Toll Road; and

WHEREAS, the estimated share of the funds is anticipated to be approximately \$ 317,000.00; and

WHEREAS, various residents of the Town have indicated a interest in the preservation of the principal for future use; and

NOW THEREFORE BE IT RESOLVED, by the Town Council of the Town of Hudson that we the members of the Hudson Town Council direct that the total sum of money to be received will be deposited into an interest bearing account for future use by the Town of Hudson; and

BE IT FURTHER RESOLVED that the Clerk-Treasurer will establish a separate budget for the Major Moves funds with said budget being funded by interest on the principal amount of the funds and such interest to be used for repair of streets, alleys, and related items; and

BE IT FURTHER RESOLVED that the Town Council of the Town of Hudson has reasonable expectations, objectives and guidelines in the investment of the Major Moves asset and the Clerk-Treasurer will create a well-diversified asset mix of bank certificates of deposit, money market funds and taxable bonds backed by the full faith and credit of the United States with the specific objective of an acceptable annual rate of return given the restrictions of Indiana Law.

BE IT FURTHER RESOLVED that investments in the following areas are prohibited

1. Equities
2. Corporate Bonds, Agencies or other fixed income instruments rated below AAA
3. Precious metals
4. Venture Capital

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5. Short sales
6. Purchases of Letter Stock, Private Placements, or direct payments
7. Leveraged Transactions.
8. Commodities Transactions.
9. Puts, calls, straddles, or other option strategies.
10. Purchases of real estate including REITs
11. Any other Investments not permitted above or not expressly permitted by Indiana Code 5-13-9-2.

The above Resolution made this \_\_\_\_ day of \_\_\_\_\_, 2006.

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Sean Walker  
President, Town Council

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Brian Hayes  
Town Council Member

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Gene Hamm  
Town Council Member

ATTEST:

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Atta Hayes, Clerk - Treasurer