

## **INSTRUCTIONS TO JOIN ISJIT**

### **How to Open Accounts with the Iowa Schools Joint Investment Trust (ISJIT)**

Any Iowa School Corporation (or 28E organizations whose members are Iowa School Corporations) whose board of directors are members in good standing with the Iowa Association of School Boards, Inc., may join ISJIT as a "Participant" and take full advantage of its investment programs. **A School Corporation (or 28E organization) that wishes to open an account with ISJIT and become a Participant should complete the Model Resolution and Application Form.**

#### **Model Resolution**

The board of directors of the School Corporation or 28E organization must adopt a resolution in the form as provided by the model resolution. The adopted resolution must be certified using the certificate provided. The resolution authorizes the School Corporation to become a Participant of ISJIT and adopts the Joint Powers Agreement and Declaration. It also designates the officials of the School Corporation authorized to effect transactions with ISJIT. The Model Resolution must be completed with the School Corporation name, the names, titles and signatures of authorizing officials, the signatures of the board president and secretary and a certification signed and notarized by the board secretary. The School must include a copy of the resolution along with a copy of the Joint Powers Agreement and Declaration in the minutes of the meeting at which the resolution is approved.

#### **Application Form**

This form must be completed and signed by a school official authorized by board resolution to transact business with ISJIT. The Application Form provides all applicable information about the School Corporation and the local depository bank. After an application is received by the ISJIT Administrator, it will take approximately two days to open an account and assign an account number. Once the account is open, the Participant may make its initial investment according to the "Instructions for Investment and Withdrawals" set forth in the ISJIT Information Statement located on ISJIT's website located at [www.isjit.org](http://www.isjit.org).

Additional forms are located on ISJIT's website, including the form to open additional accounts captioned "Additional Account Authorization".

For more information regarding the opening of an account or the use of automated clearinghouse transfer, please call the ISJIT Administrator toll-free (800) 872-0140.

NOTE: The completed Resolution should be mailed to the ISJIT sponsor at:

**ISJIT**  
Iowa Association of School Boards  
6000 Grand Avenue  
Des Moines, IA 50312-1417

The completed Application Form should be mailed to the ISJIT Administrator at the following address:

**Iowa Schools Joint Investment Trust**  
**c/o PMA Financial Network, Inc.**  
2135 CityGate Lane  
7<sup>th</sup> Floor  
Naperville, Illinois 60563

---

**IOWA SCHOOLS JOINT INVESTMENT TRUST (ISJIT)  
RESOLUTION**

---

Date \_\_\_\_\_

The Board of Directors (the "Board") of the \_\_\_\_\_, met in \_\_\_\_\_ session, at the \_\_\_\_\_, \_\_\_\_\_, Iowa at \_\_\_\_\_, on the above date. There were present, President \_\_\_\_\_, in the chair, and the following named Board Members:

PRESENT:

_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

ABSENT:

_____	_____	_____
_____	_____	_____

Director \_\_\_\_\_ introduced the following resolution entitled "Resolution Authorizing the Adoption of a Joint Powers Agreement and Declaration for the **IOWA SCHOOLS JOINT INVESTMENT TRUST** ("ISJIT") and Authorizing Participation Therein," and moved its adoption. Director \_\_\_\_\_ seconded the motion to adopt. The roll was called and the vote was:

Ayes:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Nays:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

---



RESOLUTION AUTHORIZING THE APPROVAL OF A JOINT POWERS AGREEMENT AND DECLARATION OF TRUST FOR THE IOWA SCHOOLS JOINT INVESTMENT TRUST AND AUTHORIZING PARTICIPATION THEREIN

WHEREAS, the Iowa Association of School Boards, Inc., is a nonprofit corporation organized and existing under the laws of the State of Iowa; the Pella Community School District and the Southeast Polk Community School District in the State of Iowa are municipal corporations and political subdivisions organized under and by virtue of the laws and Constitution of the State of Iowa; and

WHEREAS, the Iowa Association of School Boards, Inc., the Pella Community School District and the Southeast Polk Community School District have approved the Joint Powers Agreement and Declaration and have established the Iowa Schools Joint Investment Trust as of October 1, 1986; and

WHEREAS, Iowa Code section 28E.1 permits political subdivisions to make efficient use of their powers enabling them to provide joint services with other agencies and to cooperate in other ways of mutual advantage, and to exercise and enjoy jointly any powers, privileges or authority exercised or capable of being exercised by the School Corporation with any other school corporation or public agency of this state or private agencies for joint or cooperative action; and

WHEREAS, this Board desires to adopt and enter into the Joint Powers Agreement and Declaration as amended, and it is in the best interest of this School Corporation to participate in the Iowa Schools Joint Investment Trust for the purpose of the joint investment of this School Corporation's monies with other school corporations so as to enhance investment earnings accruing to each; and

WHEREAS, this Board deems it to be advisable for this School Corporation to make use of the Fixed Term Automated Investment Program available to Participants of ISJIT;

NOW, THEREFORE, BE IT RESOLVED:

Section 1. The Joint Powers Agreement and Declaration is approved and adopted. This School Corporation joins with the other school corporations in accordance with the Joint Powers Agreement and Declaration as amended, which is incorporated herein by reference with the same effect as if it had been set out verbatim in this Resolution. A copy of the Joint Powers Agreement and Declaration as amended is filed in the minutes of this meeting. The President and Secretary of this Board are authorized and directed to take actions and execute documents necessary to affect the entry of this School Corporation into the Declaration to carry out the intent and purposes of this Resolution.

Section 2. This School Corporation is hereby authorized to invest its available monies from time to time and to withdraw such monies from time to time in accordance with the provisions of the Joint Powers Agreement and Declaration, including the Diversified Portfolio and the Fixed Term Automated Investment Program of ISJIT.

Section 3. The following officers and officials of this School Corporation and their respective successors in office are designated as "Authorized Officials", with full power and authority to invest and withdraw monies of this School Corporation in accordance with the Joint Powers Agreement and Declaration and pursuant to the Fixed Term Automated Investment Program of ISJIT. The Board Secretary must notify ISJIT of any changes in Authorized Officials in accordance with procedures established by ISJIT.

Printed Name Title Signature

Printed Name Title Signature

Printed Name Title Signature

**Section 4.** Payment for Fixed Term Automated Investments is authorized to be made from the School Corporation's designated ISJIT Account. Interest and principal payments of investments shall be credited to the School Corporation's designated ISJIT account. Fixed Term Automated Investments shall be held by the Custodian in the name of ISJIT for the account of the School Corporation.

**Section 5.** The Trustees of ISJIT are designated as having official custody of this School Corporation's monies, which are invested in accordance with the Joint Powers Agreement and Declaration and any monies invested in accordance with ISJIT's Fixed Term Automated Investment Program.

**Section 6.** Authorization is given for members of this Board and officials of this School Corporation to serve as Trustees of ISJIT from time to time, if selected, pursuant to the provisions of the Joint Powers Agreement and Declaration.

**Section 7.** Unless otherwise expressly defined herein, words that are capitalized in this Resolution have the meanings defined in the Joint Powers Agreement and Declaration.

By adopting this Resolution, the School Corporation approves participation in any portfolio or program of ISJIT, including the Diversified Portfolio and the Fixed Term Automated Investment Program.

Passed and approved this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
*President*

ATTEST: \_\_\_\_\_  
*Secretary*

Mail one original copy of this form and the secretary's certification to ISJIT Sponsor: Iowa Schools Joint Investment Trust, c/o Iowa Association of School Boards, 6000 Grand Avenue, Des Moines, IA 50312-1417.

**IOWA SCHOOLS JOINT INVESTMENT TRUST**

**RESOLUTION CERTIFICATE**

---

STATE OF IOWA )  
 ) SS:  
COUNTY OF )

I, the undersigned Secretary of \_\_\_\_\_, State of Iowa, certify that attached is a complete copy of the records of this School Corporation, and the same is a complete copy of the action taken by the Board of Directors with respect to this matter at the meeting held on this date; these proceedings remain in full force and effect and have not been amended or rescinded in any way; that the meeting and all action was publicly held in accordance with a Notice of Public Meetings and tentative agenda, a copy of which was timely served on each member of the Board and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose, at the principal office of the School Corporation and in accordance with the provisions of Iowa Code chapter 21, with at least 24 hours advance notice to the public and media as required by law and with members of the public present in attendance.

I further certify that the individuals named were on this date lawfully possessed of their respective offices as indicated, that no vacancy existed except as may be stated in these proceedings, and that no controversy or litigation is pending, prayed or threatened involving the incorporation, organization, existence or boundaries of the School Corporation or the right of the individuals named as officers to their respective positions.

Witness my hand hereto affixed this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

By \_\_\_\_\_ Secretary

Subscribed and sworn to before me on the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
Notary Public

---

**SECTION A: NEW ACCOUNT INFORMATION**

- 1. Name of Corporation Partnership, Entity or Trust: \_\_\_\_\_
- 2. Address: \_\_\_\_\_
- 3. Federal Tax ID: \_\_\_\_\_
- 4. Is the new account for bond proceeds?  Yes  No
- 5. Account Title (General, Payroll, etc.) \_\_\_\_\_

**SECTION B: PRIMARY CONTACT DESIGNATION**

- 6. Please designate the ISJIT Primary Contact person for your Entity:  
Name: \_\_\_\_\_ Phone: \_\_\_\_\_  
Fax: \_\_\_\_\_ Email: \_\_\_\_\_  
Position: \_\_\_\_\_ Address: \_\_\_\_\_

**SECTION C: PRIMARY CONTACT ACCOUNT SECURITY / AUTHORITY**

- 7. The above-named primary contact will have the authority to:
  - Certify the Authorized Personnel at the Entity, and Specify the PMA GPS™ Access Capabilities;
  - Transfer Funds to/from ISJIT, and to/from Approved Depository;
  - Add or Delete the Bank Information (ACH/Wire/E-Pay) ISJIT has on File for the Entity;
  - Initiate/Approve E-Pay Transactions;
  - Place Orders for Checks and Deposit Tickets;
  - Certify Master Signature Cards;
  - Sign Up for State Aid Deposits, ISJIT Sweep Services, Easy Procure, PaySchools; and
  - Open, Close, Change and Reactivate ISJIT Account Information.
- 8. Security:
  - Yes, the primary contact is authorized to move money (make purchases, redemptions, transfers and fixed rate investments).
- 9. Account Authority:
  - Yes, the primary contact is authorized to all ISJIT sub-accounts for my entity.
- 10. ISJIT Statements and Confirmations:
  - The primary contact elects to retrieve electronic statements, confirmations and other communications via PMA GPS™\*,
  - or ISJIT will mail monthly statements and confirmations to the primary contact at the above address.
- 11. System Access: Access to PMA GPS™ will automatically be granted if the primary contact elects to receive electronic statements. A username and password will be sent via email and U.S. mail, respectively.
  - Request access to PMA GPS™\* if electronic statements are not elected.
- 12. Email Notification:
  - Yes, send an email when online statements and confirmations are available.
  - No, do not send an email when online statements and confirmations are available.
- 13. Daily Activity:
  - Yes, the above-named person will be the primary contact person for all ISJIT daily activity.

NOTE: To designate additional authorized personnel, please complete the *Authorized Personnel Information* form for each such authorized person.

\*The PMA Governmental Portfolio System ("PMA GPS™") is an online system that provides 24 hour access to your ISJIT account(s).

**SECTION D: ADD NEW BANK INFORMATION**

- 14. New Instructions for:  ACH  Wire  Both ACH & Wire.
- 15. Local Depository Name: \_\_\_\_\_
- 16. Local Depository Address: \_\_\_\_\_
- 17. ABA/Routing Number: \_\_\_\_\_
- 18. Depository Account Number: \_\_\_\_\_
- 19. For Further Credit Info: \_\_\_\_\_ (available on wires only)
- 20. Account Type:  Checking (must attach voided check)  Savings (must confirm ABA# with bank)

\*To add additional bank instructions, complete the form titled "Bank Account Information"

**SECTION E: DEPOSIT/WITHDRAWAL INFORMATION AND AUTHORIZATION**

Authorization is given to PMA Financial Network, Inc., as ISJIT Administrator, to honor any request believed to be authentic for investment to or withdrawal from the ISJIT Accounts to certain established bank accounts from an authorized official of the School Corporation in accordance with the Administrator's procedures. Upon notification, PMA Financial Network, Inc. will initiate debit and credit entries to the local depository account(s) indicated and the local depository(ies) are authorized to further debit and credit the same to the accounts(s). Transfer will be made by Automated Clearinghouse Transfer (ACH), if available, unless otherwise directed by the Entity. There is no direct charge for ACH transfers.

**SECTION F: INFORMATION STATEMENT AND DECLARATION**

It is certified that the Entity has received a copy of the Information Statement of ISJIT and a copy of the Joint Powers Agreement and Declaration and agrees to be bound by the terms of such documents.

**SECTION G: AUTHORIZATION**

This section must be completed by the Board Secretary, Treasurer or School Business Official. The authorizations set forth on this form shall remain in full force and effect until the Fund receives written notification of a change.

I hereby certify that I am authorized by the Entity to execute this Application Form for ISJIT in accordance with the Joint Powers Act and the Declaration of Trust:

Authorized Signer: \_\_\_\_\_ Phone: \_\_\_\_\_  
Printed Name: Title: \_\_\_\_\_ Date: \_\_\_\_\_  
\_\_\_\_\_ Effective Date of Request: \_\_\_\_\_

NOTARY:

Witness my hand hereto affixed this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ .  
Subscribed and sworn before me this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ .  
Signature of Notary Public: \_\_\_\_\_

Completed forms may be submitted to ISJIT via fax, email or regular U.S. mail.  
Fax to 866-548-8633, Attn: ISJIT | Scan and Email to: isjit@pmanetwork.com  
Mail to: ISJIT Administration, PMA Financial Network, Inc., 2135 CityGate Lane 7th FL, Naperville IL 60563