

**REQUEST FOR CITY COUNCIL CONSIDERATION**

Meeting Date: February 16, 2026

Agenda Item: 7A	Prepared for: Ryan Fabbri, City Manager
Agenda Section: New Business: Resolution	Date: February 6, 2026
Subject: South Carolina Local Government Investment Pool	Division: Administration

**Background:**

The South Carolina Local Government Investment Pool (LGIP) is an investment tool authorized by the SC Legislature for counties, municipalities, and other local government entities across the state. LGIP enables local government bodies to collectively invest in a single large pool of funds, managed by the State Treasurer’s Office, allowing local political subdivisions to receive higher interest rates while maintaining improved diversification and liquidity.

The LGIP has a historically competitive yield and manages a portfolio focused on preserving capital, while providing liquidity. Interest is paid monthly to account holders and rates are net of a very competitive management fee. Separate accounts are held by each participating local government and withdrawals are typically available within 24 hours of request.

At one time, the City of North Myrtle Beach held accounts with the LGIP; however, the relationship has been inactive for several years and the LGIP has requested a fresh resolution be considered by Council.

**Recommended Action:**

Approve the resolution to invest funds in the South Carolina Local Government Investment Pool

Reviewed by Department Head	Reviewed by City Manager	Reviewed by City Attorney
-----------------------------	--------------------------	---------------------------

Council Action:  
Motion By \_\_\_\_\_ 2<sup>nd</sup> By \_\_\_\_\_ To \_\_\_\_\_

**A RESOLUTION**

**A RESOLUTION TO APPROVE THE CITY OF NORTH MYRTLE BEACH TO  
INVEST IN THE SOUTH CAROLINA LOCAL GOVERNMENT INVESTMENT POOL (LGIP)  
AND AUTHORIZE THE CITY MANAGER TO SIGN THE DOCUMENT ON BEHALF OF THE CITY.**

**WHEREAS**, Section 6-6-10 of the 1976 South Carolina Code of Laws, as amended, provides for the establishment of a Local Government Investment Pool to be managed by the State Treasurer; and

**WHEREAS**, the City of North Myrtle Beach, North Myrtle Beach, South Carolina has determined participation and investment of funds in said Pool pursuant to statute would be in the best interest of the City of North Myrtle Beach.

**NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND COUNCIL FOR THE CITY OF NORTH MYRTLE BEACH, SOUTH CAROLINA:**

**Section 1:** The City Council of the City of North Myrtle Beach does hereby authorize participation in the South Carolina Local Government Investment Pool for the purpose of investment and authorizes its Finance Department to do all things necessary in order to participate in said Pool.

**Section 2:** The City Manager is authorized to sign the document on behalf of the City of North Myrtle Beach.

**Section 3:** The Resolution shall become effective upon the date of passage.

**Resolved this the Sixteenth Day of FEBRUARY 2026.**

\_\_\_\_\_  
Mayor J.O. Baldwin, III

ATTEST:

\_\_\_\_\_  
Allison K. Galbreath, City Clerk

Resolution: 26-03