

RESOLUTION NO. 07-2020

A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF IGNACIO, COLORADO AUTHORIZING THE PARTICIPATION IN THE COLORADO LOCAL GOVERNMENT LIQUID ASSET TRUST (COLOTRUST)

WHEREAS, pursuant to Part 7, Article 24 Colorado Revised Statutes (CRS), it is lawful for any local government to pool any moneys in its treasury that are not immediately required to be disbursed with the same such moneys in the treasury of any other local government in order to take advantage of short-term investments and maximize net interest earnings; and

WHEREAS, the Colorado Local Government Liquid Asset Trust (the Trust) is a statutory trust formed under the laws of the state of Colorado in accordance with the provisions of Parts 6 and 7, Article 24 and Articles 10.5 and 47 of Title 11 of the CRS regarding the investing, pooling for investment, and protection of public funds; and

WHEREAS, after further review of the potential investment benefits provided by the Trust, the Board of Trustees desires to become a Participant in the Trust.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF IGNACIO, COLORADO AS FOLLOWS:

- 1) The Town of Ignacio hereby approves, adopts, and thereby joins as a Participant with other local governments pursuant to Part 7, Article 75, Title 24 of the CRS that certain Amended and Restated Indenture of Trust entitled the Colorado Liquid Government Asset Trust dated April 1, 2019, as amended from time to time, the terms of which are incorporated herein by this reference; and
- 2) The Designee and Authorized Signatories shall be the Town Manager, Finance Coordinator, and Mayor, and their names shall be listed on the Trust Registration Form submitted to COLOTRUST. The Authorized Signatories are authorized by the Participant to direct the investment of such Participants' investment funds.
- 3) The Designee and Authorized Signatories may be changed from time to time by written notice to COLOTRUST; and
- 4) The Trust has two investment portfolios: COLOTRUST PRIME which is comprised of U.S. Treasury securities; and COLOTRUST PLUS+ which is comprised of U.S. Treasury securities, U.S. agency securities, and the highest rated commercial paper. The Designee is hereby authorized to invest in either or both portfolios.

ADOPTED THIS 20th DAY OF APRIL, 2020.

TOWN OF IGNACIO, COLORADO



Stella Cox, Mayor

Attest:



Tuggy Dunton, Town Clerk