

RESOLUTION NO. 2017-3

A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF HOLLY, AUTHORIZING THE TOWN OF HOLLY TO JOIN WITH OTHER LOCAL GOVERNMENTS AS A PARTICIPANT IN THE COLORADO LOCAL GOVERNMENT LIQUID ASSET TRUST (THE "TRUST") IN ORDER TO POOL FUNDS FOR INVESTMENT.

WHEREAS, pursuant to Part 7, Article 24 (C.R.S.), it is lawful for any Local Government to pool any moneys in its treasury, which 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 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 Colorado Revised Statutes regarding the investing, pooling for investment and protection of public funds; and


WHEREAS, the Town of Holly desires to become a Participant in the Trust. The Town of Holly has been driven to reduce General Fund and Utility Fund checking account balances to a combined total of \$250,000, which is the FDIC limit. By participating in the Trust, the remaining funds can be invested at a higher interest rate as well as available for immediate use if the Town's finances display a need for funding expenses or projects.

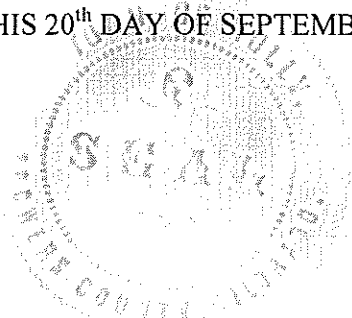
NOW, THEREFORE, it is hereby RESOLVED as follows:

1. The Town of Holly hereby approves and adopts, and thereby joins as a Participant with other Local Governments pursuant to Part 7, Article 75, Title 24 of the Colorado Revised Statutes, that certain Amended and Restated Indenture of Trust entitled the Colorado Liquid Government Asset Trust dated October 3, 2003 as amended from time to time, the terms of which are incorporated herein by this reference and a copy of which shall be filed with the minutes of the meeting at which this Resolution was adopted; and
2. The Town Clerk/Treasurer shall act as Designee; Town Clerk/Treasurer and the Deputy Clerk/Treasurer shall act as Authorized Signatories as listed on the Trust Registration Form. The Authorized Signatories are authorized by the Participant to direct the investment of such Participants' investment funds. Execution of transfers between the Trust accounts and checking accounts may be necessary to maintain the health of the General and Utility Fund checking accounts. All transfers shall be presented to the Town of Holly Finance Committee for review during the approval of bills.
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 comprised of U.S. Treasury securities and COLOTRUST PLUS+ comprised of U.S. Treasury Securities, U.S. Agency Securities, and the highest rated commercial paper. The Designee is hereby authorized to invest in:
 - COLOTRUST PRIME
 - COLOTRUST PLUS+
 - Both

PASSED AND APPROVED THIS 20th DAY OF SEPTEMBER, 2017.

ATTEST:


Megan Jara, Clerk/Treasurer




Tony Garcia, Mayor