

RESOLUTION NO. 2013 - 25

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF RIO BLANCO COUNTY, COLORADO, AUTHORIZING THE RIO BLANCO COUNTY TREASURER AND HER DEPUTY TO INVEST RIO BLANCO COUNTY PUBLIC FUNDS IN THE COLORADO SURPLUS ASSET FUND TRUST

WHEREAS, pursuant to the provisions of Section 24-75-601 and 701, et seq., C.R.S., as amended and Section 24-75-702, et seq., C.R.S., as amended, any local government entity (including cities, towns, school districts, special districts, counties or political subdivisions of the state) is authorized to pool any moneys in its treasury, which are currently surplus funds and not immediately required to be disbursed, with similar moneys from other local government entities, in order for these entities to take advantage of short-term investments and maximize net interest earnings; and

WHEREAS, the Colorado Surplus Asset Fund Trust (“CSAFE”) has been formed as a common law trust under the laws of the state of Colorado; and

WHEREAS, the Board of County Commissioners of Rio Blanco County, Colorado (“County”) desires to pool its funds with other local government entities by becoming a Participant in the CSAFE; and

WHEREAS, County has reviewed Section 24-75-601 C.R.S. , as amended and Section 24-75-701, et seq., C.R.S., as amended, and the merits of investing in a trust as permitted by Section 24-75-601, C.R.S., as amended and Section 24-75-701, et seq., C.R.S., as amended, including the trust’s liquidity, risk diversification, flexibility, convenience and cost compared to the alternative direct purchase of comparable investments; and

WHEREAS, County finds it is in the best interest of the citizens of Rio Blanco County to invest County funds in CSAFE, along with other local government entities for the purpose of pooling surplus funds;

NOW THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Rio Blanco County, Colorado as follows:


1. Rio Blanco County Treasurer Karen Arnold and Deputy Treasurer Rhonna Waldref are authorized and directed to execute the Indenture of Trust and any other documents necessary to establish an account with CSAFE and are authorized to invest funds from the County’s treasury, from time to time, which are not immediately required to be disbursed, by purchasing shares of CSAFE with those available funds and are further authorized to redeem, from time to time, part or all of those shares as funds are needed for other purposes.
2. The adoption of this Resolution is necessary and proper to provide for the safety, preserve the health, promote the prosperity, and improve the order, comfort, welfare and convenience of the citizens of Rio Blanco County.

3. If any section, subsection, sentence, clause, phrase or portion of this Resolution is for any reason held to be invalid or unconstitutional by the final decision of any court of competent jurisdiction, such decision shall not affect the validity of the remaining portions of this Resolution. The Board of County Commissioners of Rio Blanco County, Colorado, declares that it would have adopted this Resolution and each section, subsection, sentence, clause, phrase, or portion herein, despite the fact that any one or more sections, subsections, sentences, clauses, phrases, or portions would be declared invalid or unconstitutional.


DULY MOVED, SECONDED, AND PASSED ON A VOTE OF 3 FOR AND 0 AGAINST, THIS 22nd DAY OF April, 2013.

**BOARD OF COUNTY COMMISSIONERS
OF RIO BLANCO COUNTY, COLORADO**

ATTEST:



Nancy R. Amick, Clerk to the Board



Shawn J. Bolton, Chairman





John D. Hill, Commissioner



Jeffrey D. Eskelson, Commissioner