

**RESOLUTION OF THE TOWN OF MOUNTAIN VILLAGE, COLORADO
TO PARTICIPATE IN THE COLORADO SURPLUS ASSET FUND TRUST**

RESOLUTION NO. 2022-0825-13

WHEREAS, the Town of Mountain Village (the “Town”) desires to pool its funds with other local government entities by becoming a participant in the Colorado Surplus Asset Fund Trust (“CSAFE”); and

WHEREAS, pursuant to the provisions of C.R.S. §§ 24-75-601 and 701, *et seq.*, as amended, and C.R.S. § 24-75-702, *et seq.*, as amended, any local government entity 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 Town Council (“Town Council”) of the Town of Mountain Village finds it is in the best interests of the Town to participate in CSAFE, formed in accordance with the aforesaid statutes, in order to pool its surplus funds with other local government entities.

NOW, THEREFORE, BE IT RESOLVED by the Town Council of the Town of Mountain Village, Colorado, that:

Section 1. The foregoing recitals are incorporated herein as findings and determinations of the Town Council.

Section 2. The Town Council hereby approves and adopts this Resolution, thereby making the Town of Mountain Village a participant in CSAFE and subjecting the Town Council to C.R.S. §§ 24-75-601 and 701, *et seq.*, as amended, and the merits of investing in a trust as permitted by said statutes, including the trust’s liquidity, risk diversification, flexibility, convenience and cost compared to the alternative direct purchase of comparable investments. The terms of the CSAFE Trust Indenture shall be incorporated herein by this reference and a copy filed with the minutes of the meeting at which warranties, either expressed or implied, are part of this agreement between CSAFE and the Town Council, unless as set forth in the Indenture of Trust, but that CSAFE shall use its best efforts in conjunction with the Town to accomplish these goals.

Section 3. The Town Council authorizes Finance Director Lizbeth Lemley, or her successor in function, to invest funds of the Town and execute the Indenture of Trust and any other documents necessary to establish an account with CSAFE. The Finance Director is designated the “Treasurer” as that term is defined in the Indenture of Trust and is, therefore, authorized to invest money from the Town’s treasury, from time to time, which are not immediately required to be disbursed, by purchasing shares of CSAFE with those available funds and is authorized to redeem, from time to time, part or all of these shares as funds are needed for other purposes.

Section 4. This Resolution shall be in full force and effect upon its passage and adoption.

ADOPTED AND APPROVED by the Town of Mountain Village Town Council at a regular public meeting held on the 25 day of August 2022.

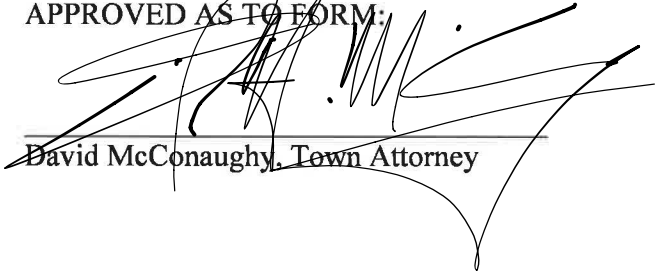
TOWN OF MOUNTAIN VILLAGE,
COLORADO

By: 
Laila Benitez, Mayor

ATTEST:


Susan Johnston, Town Clerk

APPROVED AS TO FORM:


David McConaughy, Town Attorney