

**Commissioner Suzanne Bothell moved for adoption
of the following Resolution**

RESOLUTION NO 2020-6

RESOLUTION

BY THE BOARD OF COUNTY COMMISSIONERS OF RIO GRANDE COUNTY

WHEREAS, Section 30-10-708 of the Colorado Revised Statutes provides that the County Treasurer shall deposit all County funds of whatever kind that come into her possession in one or more state banks, national banks having their principal offices in the state of Colorado, or, in compliance with the provisions of article 47 of title 11 of the Colorado Revised Statutes, savings and loan associations having their principal offices in the state of Colorado, and;

WHEREAS, Section 30-10-708 of the Colorado Revised Statutes provides that the County Board of Commissioners may authorize the County Treasurer to invest all or part of the County funds in securities meeting the investment requirements established in parts 6 and 7 of article 75 of title 24 of the Colorado Revised Statutes, and;

WHEREAS, Section 30-10-708 of the Colorado Revised Statutes provides that such institutions in which county funds shall be deposited must be approved and designated by written resolution duly adopted by a majority of the county commissioners of the county;

WHEREAS, the Board of County Commissioners of Rio Grande County has discussed with the County Treasurer the various institutions in which it appears appropriate that the funds of Rio Grande County should be deposited, and the County Commissioners and the Treasurer desire to deposit such funds in financial institutions located in the County; and;

WHEREAS, parts 6 and 7 of article 75 of title 24, of the Colorado Revised Statutes provides for the investment of public funds and the Board of County Commissioners of Rio Grande County has discussed with the County Treasurer the investment of County funds;

NOW, THEREFORE BE IT RESOLVED:

1. The County Treasurer is hereby authorized to deposit County funds in the following qualified local banks:

- a. Community Banks, a Division of NBH Banks
- b. Sunflower Bank
- c. Del Norte Bank
- d. Rio Grande Savings & Loan
- e. San Luis Valley Federal Bank

2. The County Treasurer is hereby authorized to invest County funds. The primary objectives of such investments shall be the safety of the invested funds and the liquidity of the invested funds for the timely payment of County obligations. The secondary objective shall be the achievement of a market average yield on the invested funds. All investments of County funds shall be in compliance with the Treasurer's Investment Policy. The County has a relationship to buy and sell securities with the following broker/dealers:
 - a. Edward Jones (Jeff Keck)
 - b. Colorado Financial Partners/LPL Financial (Bruce Amman)
 - c. CSIP (Colorado Statewide Investment Program)
 - d. Peaks Investment Management(Troy Hunsucker)

3. The Treasurer shall invest County funds only in the following securities:
 - a. Money market accounts and certificates of deposits issued by banks located in the County and collateralized under applicable Colorado statutes.
 - b. Money market accounts and certificates of deposit issued by banks located outside the County, but in the State of Colorado and collateralized under applicable Colorado statutes.
 - c. Local government investment pools authorized under the provisions of part 7, article 75, title 24 of the Colorado Revised Statutes.
 - d. Any security that is a legal investment of public funds under the provisions of Colorado Revised Statutes, Section 24-75-601.1.

4. Securities held as of the date of this resolution by the Treasurer are hereby approved by the Board of County Commissioners until their maturity or sale. The re-investment of funds from the sale or maturity of such securities shall be limited to the securities listed in paragraph 3 above.

5. The maximum maturity of any security purchased by the Treasurer shall not exceed five years unless such security is currently held by the Treasurer.

6. The Treasurer may sell securities held by the County to meet, as necessary, the County investment objectives.

7. Any material exception to the Treasurer's Investment Policy shall be reported expeditiously by the Treasurer to the Board of County Commissioners. The Treasurer shall submit to the Board of County Commissioners a written report on the County investment program no less than twenty business days following the end of each calendar quarter.

All previous resolutions concerning the deposit and investment of County funds are rescinded upon approval of this resolution, and the County Treasurer is hereby directed to withdraw any funds or sell any securities which are not in compliance with this resolution.

WHEREFORE, this Resolution is adopted by the Board of County Commissioners of the County of Rio Grande, State of Colorado, on the 15th day of January, 2020, reflecting actions taken at the regular meeting held on the 15th day of January, 2020.

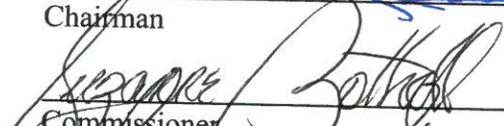
The foregoing resolution was seconded by Commissioner Glover, and passed on vote of the Board of County Commissioners at a meeting of said Board on the 15th day of January, 2020.

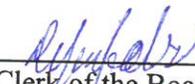
RIO GRANDE COUNTY

BOARD OF COUNTY COMMISSIONERS


Chairman

ATTEST:


Commissioner


Clerk of the Board


Commissioner