

RESOLUTION NO. 15-03

BOARD OF DIRECTORS  
GARFIELD COUNTY FEDERAL MINERAL LEASE DISTRICT  
GARFIELD COUNTY, COLORADO

RESOLUTION REGARDING ESTABLISHMENT OF DISTRICT PETTY CASH ACCOUNT  
AND RELATED PROCEDURES.

- A. WHEREAS, the Garfield County Federal Mineral Lease District (“the District”) is an independent public body politic and corporate and a public instrumentality under the Federal Mineral Lease District Act, C.R.S. § 30-20-1301, *et seq.*, (2014) (“the Act”); and
- B. WHEREAS, the District conducts its affairs through its board of directors (“District Board”), whose powers are defined by statute, §§ 30-20-1305.5, 30-20-1306, and 30-20-1307, C.R.S. (2014); and
- C. WHEREAS, the District through Resolution 11-01 opened with Alpine Bank the Garfield County Federal Mineral Lease District Project Account and the Garfield County Federal Mineral Lease District Administrative Cost Account (“Administrative Cost Account”); and
- D. WHEREAS, the District through Resolution 14-02 opened with ANB Bank an account for investment in money market funds in compliance with the Public Deposit Protection Act, C.R.S. § 11-10.5-101, *et seq.*, (2014); and
- E. WHEREAS, establishment of a Petty Cash Account would assist the District in the management of its day-to-day business and administrative affairs; and
- F. WHEREAS, the establishment of procedures related to District funds is a necessary control and a proper exercise of the fiduciary duty of the District Board.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Garfield County Federal Mineral Lease District authorizes the following actions:

- (1) One bank account shall be opened forthwith with Alpine Bank and known as the Garfield County Federal Mineral Lease District Petty Cash Account (“Petty Cash Account”); and
- (2) The maximum balance for the Petty Cash Account shall be Five Thousand Dollars and No Cents (\$5,000); and
- (3) The District Board authorizes a transfer by check of Five Thousand Dollars and No Cents (\$5,000) from the Administrative Cost Account for the establishment of the Petty Cash Account; and

(4) The authorized signatories for the Petty Cash Account shall be Patricia A. Payne and Andrew C. Gorgey. Ms. Payne and/or Mr. Gorgey are authorized to execute any and all documents required by Alpine Bank to establish this account.

DONE THIS 11<sup>th</sup> day of March, 2015, at Glenwood Springs, Colorado.


Voting:

Director Rippy:     aye  
Director Samson:   aye  
Director Schmela:   aye

BOARD OF DIRECTORS  
GARFIELD COUNTY  
FEDERAL MINERAL LEASE DISTRICT

By:   
\_\_\_\_\_  
President

ATTEST:

By:   
\_\_\_\_\_  
Secretary