

RESOLUTION NO. 18-03

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

RESOLUTION AUTHORIZING THE GARFIELD COUNTY FEDERAL MINERAL LEASE DISTRICT AS A PARTICIPANT IN THE COLORADO LOCAL GOVERNMENT LIQUID ASSET TRUST, POOLING FUNDS FOR INVESTMENT WITH OTHER LOCAL GOVERNMENTS, AND AUTHORIZING TRANSFER OF FUNDS FROM DISTRICT ACCOUNTS FOR THIS PURPOSE.

- 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.*, (2017) (“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. (2017); and
- C. WHEREAS, on August 10, 2011, the District Board passed Resolution No. 11-01 Regarding Establishment of District Financial Accounts and Related Procedures, authorizing, *inter alia*, the opening of a Project Account, which is Alpine Bank Account No. 1010066024, which as of July 31, 2018, had a balance of \$7,441,008.58; and
- D. WHEREAS, on April 10, 2013, the District Board passed Resolution No. 13-02 Adopting the Investment Policy of the Garfield County Federal Mineral Lease District, becoming the first FML District in the state to do so; and
- E. WHEREAS, on March 17, 2014, the District Board passed Resolution No. 14-02 Authorizing Investment Decisions with Authority to Agents, establishing an account with ANB Bank into which certain funds received by the District but not yet distributed to Grantees were deposited for investment in money market funds, becoming the first FML District in the state to do so. Since its inception, the ANB account has had a positive rate of return, has never sustained a loss, and as of July 31, 2018, had a balance of \$5,064,455.01; and
- F. WHEREAS, on August 8, 2018, the District Board passed Resolution No. 18-02 Amending the Investment Policy of the Garfield County Federal Mineral Lease District, ensuring compliance with §§30-20-1307(5) and (6) C.R.S. (2017); and
- G. WHEREAS, in further exercise of its fiduciary duties, the District Board seeks to join with other local governments as a Participant in the Colorado Local Government Liquid Asset Trust, as allowed under §30-20-1307(5) contemplated by §30-20-1307(5) C.R.S. (2017).

NOW, THEREFORE, BE IT RESOLVED as follows

1. The Board of Directors of the Garfield County Federal Mineral Lease District (“District Board”) by this resolution hereby approves, adopts, and thereby joins us a Participant with other local governments, as allowed under § 24-75-701 C.R.S. (2017) and as contemplated by §30-20-1307(5) C.R.S. (2017), that certain Amended and Restated Indenture of Trust entitled the Colorado Liquid Government Asset Trust dated October 3, 2003 (a.k.a. ColoTrust), 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.
2. The documents attached hereto are incorporated herein by this reference as if set forth and anew, namely, the Trust Registration, Authorized Contacts, and Accounts to be Established documents. The authorized signatories contained therein are authorized by the Board to direct investment of the Garfield County Federal Mineral Lease District’s investments. The designee and authorized signatories may be changed from time to time by written notice to ColoTrust.
3. The District Board authorizes investment in ColoTrust’s ColoTrust Plus+ (100%), with this investment funded as follows:
 - a. The District Board authorizes and directs the closure of its ANB Bank Account No. 71278418 and the transfer of all funds therein to ColoTrust consistent with these instructions; and
 - b. The District Board authorizes and directs the transfer of \$4,000,000.00 (four million dollars and no cents) from Alpine Bank Account No. 1010066024 to ColoTrust consistent with these instructions.
 - c. Limited, express authority is granted to Directors Gregg Rippy, Mike Samson, and/or Eric Schmela, as needed, to effectuate these fund transfers within 30 days of the date of adoption of this Resolution.
4. By adoption of the instant Resolution, upon closure of the above-referenced ANB Bank Account, Resolution No. 14-02 is rendered moot and without further effect.

DONE THIS 8th day of August, 2018, at Glenwood Springs, Colorado.

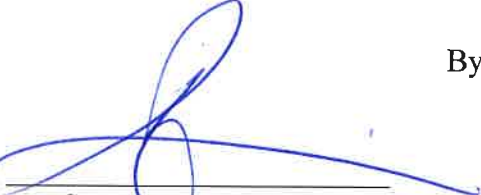
Voting:

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

BOARD OF DIRECTORS GARFIELD COUNTY
FEDERAL MINERAL LEASE DISTRICT

By: 

President

ATTEST: 

Secretary



Trust Registration

Local Government Name (Participant) Garfield County Federal Mineral Lease District

Mailing Address P.O. Box 2477

City Glenwood Springs Zip 81602 County Garfield

Entity Type: City/Town County School District Special District
 Other (Specify) Federal Mineral Lease

Tax ID 38-3846893 Fiscal Year (Month/Day) 8/18/2018

The Colorado Local Government Liquid Asset Trust is hereby authorized to honor any written, telephoned, faxed, or electronic request believed to be authentic for withdrawal of funds from the Trust. The withdrawal proceeds can be sent only to the commercial bank(s) indicated below unless changed by written instructions to the Trust. Each local government is responsible for notifying the Trust of any changes to its account(s).

Banking Information

Bank Name ANB Bank Bank Routing Number (ABA) 101003045

Account Title Garfield County Federal Mineral Lease District Account Number 71278418

Bank Contact _____ Contact's Phone Number 970 945-8511

Additional Banking Information (Optional)

Bank Name Alpine Bank Bank Routing Number (ABA) 102103407

Account Title Garfield Federal Mineral Lease District Account Number 1010066024

Bank Contact _____ Contact's Phone Number 970 945-2424



Authorized Contacts

Designee Contact for Voting

Mr. Ms. Gregg
Print First and Last Name

Rippy

Title
President, Board of Directors

*(Signature Required if Authorized Signer)
gregg.rippy@gmail.com

Phone
970 379-6100

Email

Fax

Permissions (must check one)

Email Notifications

Online Account

- Authorized Signer to Move Funds*
- Read-Only Access

- Monthly Statements
- Transaction Confirmations

- Online User Access

Additional Contact

Mr. Ms. Eric
Print First and Last Name

Schmela

Title
Secretary, Board of Directors

*(Signature Required if Authorized Signer)
eschmela@battlementmesa.com

Phone
970 945-1347

Email

Fax

Permissions (must check one)

Voting Contact

Email Notifications

Online Account

- Authorized Signer to Move Funds*
- Read-Only Access

- Alternate Designee

- Monthly Statement
- Transaction Confirmations

- Online User Access

Additional Contact (Optional)

Mr. Ms. Andrew
Print First and Last Name

Gorgey

Title
General Counsel to the Board of Directors

*(Signature Required if Authorized Signer)
gencounsel@garfieldfmlid.org

Phone
970 987-1238

Email

Fax

Permissions (must check one)

Voting Contact

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- Read-Only Access

- Alternate Designee

- Monthly Statement
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Authorized Contacts (cont.)

Additional Contact (Optional)

Mr. Ms. Barbara
Print First and Last Name

Gold
Title
Administrative Assistant to the Board of Directors

*(Signature Required if Authorized Signer)
info@garfieldmld.org

Phone
970 945-1347

Email

Fax

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Additional Contact (Optional)

Mr. Ms. _____
Print First and Last Name

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Accounts to be Established

Entity Name: Garfield County Federal Mineral Lease District

COLOTRUST PLUS+ Accounts

Desired Subaccount Name(s)*:
(To be completed by Participant)

GCFMLD Plus _____

COLOTRUST PRIME Accounts

Desired Subaccount Name(s)*:
(To be completed by Participant)

*Name must be limited to 30 characters.