

TOWN OF BERTHOUD RESOLUTION NO. 2018-21

A RESOLUTION OF THE TOWN OF BERTHOUD AUTHORIZING THE TOWN OF BERTHOUD TO POOL A PORTION OF ITS FUNDS WITH OTHER LOCAL GOVERNMENT ENTITIES BY BECOMING A PARTICIPANT IN THE COLORADO SURPLUS ASSET FUND TRUST (CSAFE)

WHEREAS pursuant to the provisions of C.R.S. Section 24-75-601 and 701, et seq., as amended and C.R.S. 24-75-702, et seq. 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. CSAFE is formed as a common law trust under the laws of the state of Colorado; and

WHEREAS the Board of Trustees has reviewed C.R.S. Section 24-75-601 and 701, et seq., as amended and C.R.S. 24-75-702, et seq. as amended, of the Colorado Revised Statutes and the merits of investing in a trust as permitted by C.R.S. Section 24-75-601 and 701, et seq., as amended and C.R.S. 24-75-702, et seq. as amended, is in the best interest of the Town of Berthoud; and

WHEREAS the Board of Trustees desires the Town of Berthoud to participate in CSAFE formed in accordance with the aforesaid statutes, in order to pool its surplus funds with other local government entities; and

WHEREAS the Board of Trustees authorizes and directs the Town Administration to execute the Indenture of Trust and any other documents necessary to establish an account with CSAFE; and

WHEREAS the Board of Trustees authorizes the Town Administrator or the Town Treasurer to act as representatives of the account in order to invest money from the Town of Berthoud's treasury, from time to time, those funds that 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 those shares as funds are needed for other purposes.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF BERTHOUD, COLORADO AS FOLLOWS:

The Board of Trustees of the Town of Berthoud hereby resolve to adopt resolution authorizing the Town of Berthoud to pool a portion of its funds with other local government entities by becoming a participant in the Colorado Surplus Asset Fund Trust (CSAFE).

PASSED, ADOPTED AND APPROVED THIS 12th day of June 2018

TOWN OF BERTHOUD

BY:


William Karspeck, Mayor

ATTEST:


Christian Samora, Town Clerk

