



STATE OF COLORADO )

) ss

RESOLUTION No. 01-10-2022-06

COUNTY OF PHILLIPS )

**RESOLUTION AUTHORIZING THE PHILLIPS COUNTY  
TREASURER TO DEPOSIT AND INVEST FUNDS**

**WHEREAS**, the County of Phillips, State of Colorado is charged with the responsibility of depositing public funds which come into its possession; and

**WHEREAS**, C.R.S.30-10-708 mandates a written resolution setting forth eligible financial institutions in which the Treasurer shall deposit funds and monies of whatever kind that may come into the Treasurer's possession; and

**WHEREAS**, Colorado Revised Statutes, Sections 11-10.5-101 to 11-10.5-111 and Sections 11-47-101 to 11-47-120 requires the deposit of public funds and monies in eligible state and national banks and savings and loan associations; and

**WHEREAS**, the County Commissioners desire the Treasurer to deposit such funds and monies in financial institutions located in the County; and

**WHEREAS**, C.R.S. 24-75-601 to 24-75-603 provide for the investment of public funds and monies.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF PHILLIPS, STATE OF COLORADO:**

1. The County Treasurer is hereby authorized to deposit County funds and monies in the following qualified local banks:
  - a. Bank of Colorado
  - b. Bank of the West
  - c. First Pioneer National Bank
  - d. Points West Community 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.
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. State investment pools authorized under the provisions of C.R.S. 24-75-701 to 708.
  - d. Money market funds authorized under the provisions of C.R.S. 24-75-601.1(k).
  - e. Direct obligations of the United State Government, which are sold at discount or have semi-annual interest payments; e.g. U.S. Treasury bills, U.S. Treasury notes; and U.S. Treasury bonds and government agencies. The Treasurer is authorized to establish a Treasury Direct account in the county's name at the United States Treasury.
4. The maximum maturity of any security purchased by the Treasurer shall not exceed five years unless specifically approved in advance by the Board of County Commissioners.
5. The Treasurer may sell securities held by the County to meet, as necessary, the County investment objectives.

**MOVED, READ AND ADOPTED** by the Board of County Commissioners of the County of Phillips, State of Colorado, at its regular meeting held on the 10<sup>th</sup> day of January 2022. The above and foregoing Resolution was, on a motion duly made and seconded, adopted by unanimous vote of the Board of Phillips County Commissioners.

The effective date hereof shall be the date of the adoption of this Resolution.

**ADOPTED THIS 10th day of January 2022.**

ATTEST:

Beth Zilla  
Clerk & Recorder, Beth Zilla

BOARD OF COUNTY COMMISSIONERS  
COUNTY OF PHILLIPS, COLORADO

Tom Timm  
Commissioner Tom Timm, Chairman

Garold Roberts  
Commissioner Garold Roberts

Terry J. Hofmeister  
Commissioner Terry Hofmeister