

RESOLUTION NO. 26

Series 2018

A RESOLUTION APPROVING A REVISED POLICY FOR THE INVESTMENT OF TOWN FUNDS

WHEREAS, Section 1-9-1 of the Breckenridge Town Code provides that the Town Council may authorize the investment of Town funds in securities or other investments which are permitted by state law; and

WHEREAS, the Town Council has previously adopted a policy governing the investment of Town funds; and

WHEREAS, it is necessary and appropriate for the Town Council to adopt a revised policy for the investment of Town funds; and

WHEREAS, the Finance Director has prepared a proposed revised investment policy for the Town, a copy of which is marked Exhibit "A," attached hereto, and incorporated herein by reference; and

WHEREAS, the Town Council has reviewed the proposed revised investment policy and finds that it should be adopted.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF BRECKENRIDGE, COLORADO:

Section 1. The Finance Director, on behalf of the Town Manager, is hereby authorized, empowered, and directed to invest such of the Town funds and moneys as may not be required for immediate use in those investments described on the attached Exhibit "A." All funds and moneys so invested shall be held in the name of the Finance Director as custodian of such funds and moneys for the use and benefit of the Town of Breckenridge.

Section 2. All resolutions, or parts thereof, inconsistent herewith are hereby repealed to the extent only of such inconsistency including, without limitation, that Investment Policy approved by Resolution No. 12, Series 2000. This repealer shall not be construed to revive any such resolution, or part thereof, heretofore repealed.

Section 3. This resolution is effective upon adoption.

RESOLUTION APPROVED AND ADOPTED this 11th day of December, 2018.

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ATTEST:

TOWN OF BRECKENRIDGE

\_\_\_\_\_/s/\_\_\_\_\_  
Helen J. Cospolich, CMC, Town Clerk

\_\_\_\_\_/s/\_\_\_\_\_  
Eric S. Mamula, Mayor

APPROVED IN FORM

\_\_\_\_\_/s/\_\_\_\_\_  
Town Attorney Date