



COLORADO SURPLUS ASSET FUND TRUST
MODEL RESOLUTION

WHEREAS, _____ (“Participant”) desires to pool its funds with other local government entities by becoming a Participant in the Colorado Surplus Asset Fund Trust (“CSAFE”) and therefore passes the following resolution:

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.

WHEREAS, the governing body of the Participant desires to participate in CSAFE formed in accordance with the aforesaid statutes, in order to pool its surplus funds with other local government entities, it has passed, by majority vote the following resolution:

NOW, THEREFORE, it is hereby RESOLVED:

That the governing body of the Participant has reviewed C.R.S. Section 24-75-601, as amended and C.R.S. Section 24-75-701, 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, as amended and C.R.S. Section 24-75-701, et seq. as amended, including the trust’s liquidity, risk diversification, flexibility, convenience and cost compared to the alternative direct purchase of comparable investments and finds it is in the best interest of the local government entity and therefore hereby approves and adopts this Resolution, along with other local government entities in the trust for the purpose of pooling surplus funds. The terms of the above mentioned trust indenture shall be incorporated herein by this reference and a copy filed with the minutes of the meeting at which warranties, either expressed or implied, are part of this agreement between CSAFE and said governing body of the Participant unless as set forth in the Indenture of Trust, but that CSAFE shall use its best efforts in conjunction with Participant to accomplish these goals.

The Participant is liable for all checks written on its account, authorized or unauthorized. The Participant shall indemnify and hold CSAFE harmless from and against any and all claims, demands, damages, losses, liabilities and expenses (including, without limitation, reasonable attorney fees and court costs at trial or appeal) arising from: (a) any checking activity on a Participants account or (b) any act or omission from CSAFE arising out of CSAFE action or inaction taken pursuant to a request by a Participant. Participants should implement proper security procedures to safeguard the checks for each account. CSAFE does not guarantee the prevention of fraud or theft from a Participant account.

RESOLVE, further that _____ (the “Representative”), who is the government official empowered to invest funds of the Participant or his/her successor in function, is hereby authorized and directed to execute the Indenture of Trust and any other documents necessary to establish an account with CSAFE. The Representative is hereby designated the “Treasurer” as that term is defined in the Indenture of Trust and is therefore authorized to invest money from the Participants’ treasury, from time to time, which 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.

The undersigned certify that the Participant has adopted:

- The above Resolution An alternative resolution, a copy of which is attached

The undersigned agree that the authorizations and instructions contained in the trust registration form are to remain in effect until the trust receives written notice of any changes.

Name _____ Signature _____ Title _____

Name _____ Signature _____ Title _____

ATTEST: _____ DATED: _____
Secretary or Clerk Signature