RESOLUTION NO. 2023-09
OF THE FRONT RANGE PASSENGER RAIL DISTRICT

REGARDING PARTICIPATION IN THE COLORADO LOCAL GOVERNMENT LIQUID ASSET TRUST (COLOTRUST)

WHEREAS, pursuant to Section 32-22-101, *et seq*., C.R.S. (the "Act"), the Front Range Passenger Rail District ("District") was established as a body politic and corporate and a political subdivision of the state to research, develop, construct, operate, and maintain an interconnected passenger rail system within the front range that is competitive in terms of travel time for comparable trips with other modes of surface transportation; and

WHEREAS, except as otherwise specifically provided, the Board of Directors of the District (the "Board") exercises and performs all powers, privileges, and duties vested in or imposed upon the District in the Act; and

WHEREAS, the Act authorizes the Board of Directors, acting by a majority vote of a quorum of its total membership, to make and pass orders and resolutions necessary for the government and management of the affairs of the District and the execution of the District's powers and duties; and

WHEREAS, the Act reserves the power to enter into contracts on behalf of the district exclusively to the Board of Directors; and

WHEREAS, Section 24-75-701, *et seq.*, C.R.S. (the "Pooling Act"), authorizes any local government of the state to pool any moneys in its treasury that are not immediately required to be disbursed with the same such moneys in the treasury of any other local government and to invest such money in a local government investment pool trust fund to invest their funds more efficiently and safely; and

WHEREAS, the Colorado Local Government Liquid Asset Trust (the "Trust") is a statutory trust formed under the laws of the state of Colorado in accordance with the provisions of the Pooling Act; Section 24-75-601, *et seq.*, C.R.S. (the "Legal Investments Act"); Section 11-10.5-101, *et seq.*, C.R.S. (the "Public Deposit Protection Act"); and Section 11-47-101, *et seq.*, C.R.S. (the "Savings and Loan Association Public Deposit Protection Act"); and

WHEREAS, the Trust was originally created by an Indenture of Trust dated January 1, 1985, amended on October 12, 1987; January 1, 1995; April 15, 1999; December 6, 2002; October 3, 2003; December 4, 2009; January 1, 2016; January 19, 2017; April 1, 2019; and May 1, 2021 (as so amended, the "Amended and Restated Indenture of Trust" or the "Indenture"), pursuant to which numerous local governments (the "Participants") have pooled such moneys and acquired beneficial interests in the assets of the Trust; and

WHEREAS, it is the intent and purpose of the Indenture is to provide for the investment and deposit of the pooled funds in only those legal investments for local governments in accordance with the Legal Investments Act, the Public Deposit Protection Act, and the Savings and Loan Association Public Deposit Protection Act; and

WHEREAS, the Board previously approved Resolution No. 2023-08 at its July 28, 2023, Board of Directors meeting, subject to the Board receiving a presentation from the Trust on various investment options prior to finalizing involvement; and

WHEREAS, the Trust provided the Board with such a presentation at their August 25, 2023 regular Board meeting; and

WHEREAS, the District desires to become a Participant in the Trust.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Front Range Passenger Rail District:

1. The District hereby adopts this resolution, which shall supersede and replace Resolution No. 2023-08, passed on July 28, 2023.

2. The District hereby approves and adopts the Amended and Restated Indenture of Trust, as is further amended from time to time, the terms of which are incorporated herein by this reference and a copy of the form of which is attached as **Exhibit A**.

3. The District thereby joins the Trust as a Participant with other local governments pursuant to the Pooling Act.

4. The Board hereby designates [the General Manager] as the District's "Designee" who will be authorized to take such actions on behalf of the District as are required under the Indenture, including, but not limited to, voting on behalf of the District.

5. The District's "Alternate Designee" (as defined in the Indenture) will be [the Chairperson of the Board's Finance Committee], who is authorized to take such actions on behalf of the District as are required under the Indenture in the Designee's absence.

6. The District's "Authorized Signors," who will be authorized to move District funds, approve changes to the District's investor profile with the Trust, direct investments and create subaccounts, update banking/contact information, process transactions, and receive account updates, will be:

[The District's General Manager]
[The Chairperson of the Board's Finance Committee]

7. The District's "Additional Contacts," who will be authorized to receive account updates and to request view only access to the District's monthly statements and transaction confirmations, will be:

[Each other member of the Board's Finance Committee]

8. [The Authorized Signors shall be initially authorized to invest District funds in either or both of the COLOTRUST PRIME and/or the COLOTRUST PLUS+ investment portfolios. Investment in other portfolios shall require subsequent authorization of the Board.]

9. The Designee or Alternate Designee will submit the Trust Registration Form to the Trust, identifying the individuals named herein and directing investment of the District's funds in a manner not inconsistent with this Resolution, and may provide the Trust with such other updates from time to time as have been authorized by the Board.

APPROVED this 22nd day of September 2023.

James M. Souby
Chair

ATTEST:

Julie Duran Mullica
Secretary

EXHIBIT A
FORM OF AMENDED AND RESTATED INDENTURE OF TRUST

Signature: Julie Duran Mullica
Julie Duran Mullica (Sep 26, 2023 12:11 MDT)

Email: juliemullica@gmail.com

Resolution No. 2023-09 REGARDING PARTICIPATION IN THE COLORADO LOCAL GOVERNMENT LIQUID ASSET TRUST (COLOTRUST)

Final Audit Report 2023-09-26

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