

PARK COUNTY, COLORADO

BOARD OF COUNTY COMMISSIONERS

Resolution No. 2024- 23

A RESOLUTION ADOPTING THE PARK COUNTY INVESTMENT POLICY.

WHEREAS, pursuant to C.R.S. §30-10-708(1), the Park County Treasurer is required to establish an investment policy for funds collected on behalf of the County; and

WHEREAS, Amy Flint, the Park County Treasurer, has presented to the Board of County Commissioners a proposed Park County Investment Policy; and

WHEREAS, after review of the Proposed Investment Policy at a duly noticed public meeting, the Park County Board of County Commissioners has determined that the proposed Investment Policy is reasonable and is in the best interests of Park County.

NOW THEREFORE, BE IT RESOLVED THAT the Park County Investment Policy, a copy of which is attached and is incorporated herein by reference, is hereby adopted. All previous County Investment Policies are hereby superseded.

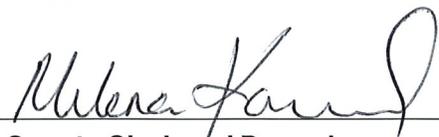
Approved and adopted this 18 day of June, 2024.

PARK COUNTY BOARD OF COUNTY COMMISSIONERS



Amy Mitchell, Chairperson

ATTEST:



County Clerk and Recorder

Park County Treasurer’s Investment Policy

Pursuant to Colorado Revised Statutes, C.R.S. §30-10-707 and §30-10-708, the County Treasurer’s duties include receiving and paying monies belonging to the County as well as investing the County’s funds in accordance with Colorado law.

SCOPE

The following Investment Policy addresses the methods, procedures and practices which must be exercised to ensure effective and judicious fiscal and investment management of the County’s funds.

All excess cash, except for certain restricted and special accounts, shall be pooled for investment purposes. The investment income derived from the pooled investment account shall be allocated to the contributing funds based upon the proportion of the respective average balances relative to the total pooled balance. Investment earnings shall be distributed to the individual funds monthly.

INVESTMENT OBJECTIVES

The County’s principal investment objectives are:

- Compliance: Conformance with all applicable County policies, State and Federal regulations.**
- Safety: Preservation of capital and protection of investment principal.**
- Liquidity: Maintenance of sufficient liquidity to meet anticipated cash flow needs.**
- Yield: Diversification to avoid incurring unreasonable market risks and attainment of a market rate of return.**

the overall portfolio’s return, provided that adequate diversification has been implemented and that the sale of a security is in the best long-term interest of the County.

The Treasurer and other authorized persons acting in accordance with this Investment Policy and exercising due diligence, shall be relieved of personal responsibility for an individual security’s credit risk or market price changes, C.R.S. §30-10-708(5).

ETHICS AND CONFLICTS OF INTEREST

Elected officials and employees involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program or which could impair or create the appearance of the impairment of their ability to make impartial investment decisions. Employees and investment officials shall disclose to the County Treasurer any material financial interest they have in financial institutions that conduct business with the County, and they shall subordinate their personal investment transactions to those of the County.

AUTHORIZED INVESTMENTS AND TRANSACTIONS

All investments shall be made in accordance with:

- C.R.S. §11-10.5-101, Public Deposit Protection Act
- C.R.S. §11-60-101, US Agency Obligations
- C.R.S. §30-10-708, Treasurer – Deposit of Funds in Banks and Savings and Loan Associations which further sites
- C.R.S. §11-47-101, Savings and Loan Association Public Deposit Protection Act
- C.R.S. §24-75-601, Funds – Legal Investments of Public funds
- C.R.S. §24-75-603, Depositories
- C.R.S. §24-75-702, Local governments – authority to pool surplus funds.

Any revisions or extensions of these sections of the CRS will be assumed to be part of this Investment Policy immediately upon being enacted.

2. Qualify under Securities and Exchange Commission (SEC) Rule 15c3-1 (Uniform Net Capital Rule).

Broker/dealers will be selected by the Treasurer based on their expertise in public cash management and their ability to provide services to the County. Each approved firm that acts in an advisory capacity shall be required to submit a signed form confirming understanding and abidance of the Park County Investment Policy. The broker/dealer will provide financial statements on a regular and agreed upon schedule for the Treasurer’s review. The Treasurer shall maintain a file of the most recent broker/dealer information request forms. If an external investment advisor is not used in the process of recommending a particular transaction in the County’s portfolio, authorized broker/dealers will attest in writing that they have received a copy of this policy.

The County may purchase commercial paper from direct issuers even though they are not on the approved broker/dealer list, if the commercial paper meets the criteria set forth in the Section, “Authorized Investments and Transactions” of this Investment Policy.

SELECTION OF BANKS

Banks shall be approved by written resolution by the County Commissioners to provide depository and other banking services for the County. C.R.S. 30-10-708(1) To be eligible for authorization, a bank must be a member of the Federal Deposit Insurance Corporation and shall qualify as an eligible public depository as defined in C.R.S. §11-10.5-103.

Annually, the Treasurer may review the most recent credit rating analysis reports performed for each approved bank. Banks that, in the judgement of the Treasurer, no longer offer adequate safety to the County, shall be removed from the County’s list of authorized banks.

SAFEKEEPING AND CUSTODY

The Treasurer shall approve one or more banks to provide safekeeping and custodial services for the County. Custodian banks shall be selected based on their ability to provide service to the County’s account and the competitive pricing of their safekeeping-related services. A County approved

Park County Colorado Investment Policy prepared by:



Amy Flint, Treasurer

Park County, Colorado

This Investment Policy was adopted on June 18, 2024 and replaces and supersedes all prior Park County Investment Policies.

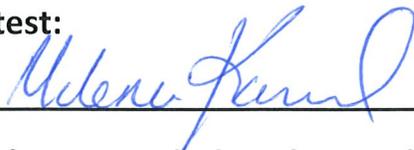
Approved:



Amy Mitchell, Chairperson

Park County Board of County Commissioners

Attest:



Park County Clerk and Recorder

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Milena Kassel
Park County

ANNEX I

The following persons are authorized to transact securities business on behalf of Park County:

Treasurer and Public Trustee – Amy Flint

Chief Deputy Treasurer and Public Trustee – Kathleen Wilson

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Milena Kassel
Park County

ANNEX II

The following firms have been approved as Authorized Brokers/Dealers/Advisors for investment purposes by Park County:

**LPL Financial -
PEAKS Investment Management
82 Persimmon Drive
Oxford, MI 48731**

ANNEX III

The following institutions have been approved as depositories and providers of general banking services and custodial services for investment purposes by Park County:

- TBK Bank, SSB – Fairplay**
- Alpine Bank – Breckenridge**
- ColoTrust Plus (Colorado Government Investment Pool)**