

RESOLUTION No. 7 (2022)

**A RESOLUTION OF THE CITY OF CRAIG APPROVING THE ADDITION OF A NEW
INVESTMENT ACCOUNT WITH COLOTRUST EDGE**

WHEREAS, the City Charter (Art. VII, Sec. 20, item (e) provides for the Finance Director to collect and hold all City funds; invest funds as directed by the Council by resolution; and be responsible for all trust funds; and

WHEREAS, the City Council has received a presentation by representatives of Colotrust describing the investment options available with the Edge Program; and

WHEREAS, the City Council is desirous to allow another investment option to increase potential investment earnings as much as possible in times of minimal earnings; and

WHEREAS, the City Council understands that there is some limited amount of risk with the Edge Program, mostly during periods of short term investments within the program; and

WHEREAS, the City Council understands that once the investment account is established that the responsibility for managing investments continues to be delegated to the Finance Director as previously adopted with the City of Craig Investment Policy adopted by Ordinance 827 in 1995; and

NOW, THEREFORE, be it resolved by the City Council of the City of Craig, Colorado that a new investment account within Colotrust Edge program be opened to be available for use by the Finance Director for investment of City funds as deemed appropriate.

ADOPTED this 8th day of February, 2022.

Ryan L. Hess / Mayor

ATTEST:

Liz White, City Clerk