CHEROKEE METROPOLITAN DISTRICT
RESOLUTION 2026-11

A RESOLUTION OF THE BOARD OF DIRECTORS OF CHEROKEE METROPOLITAN DISTRICT CONSOLIDATING COLOTRUST ACCOUNTS

WHEREAS, the Cherokee Metropolitan District (the "District") is a quasi-municipal corporation and political subdivision of the State of Colorado, operating pursuant to the Special District Act, C.R.S. §§ 32-1-101, *et seq.*; and

WHEREAS, Section 32-1-1001(1)(h), C.R.S., empowers the Board of Directors of the District (the "Board") to manage, control and supervise the business and affairs of the District; and

WHEREAS, the Board has a duty to perform certain obligations in order to assure the efficient operation of the District; and

WHEREAS, it is necessary for the District to manage its funds through appropriate accounts with banking institutions; and

WHEREAS, the District currently utilizes COLOTRUST, a statutory trust organized and existing under the laws of the state of Colorado intended solely for use by Colorado local governments. COLOTRUST provides local governments with a convenient method for investing in high-quality, short to medium term securities chosen to provide for safety and liquidity while prioritizing interest earnings; and

WHEREAS, the District currently has eight accounts with COLOTRUST; and

WHEREAS, four of the COLOTRUST accounts were created by previous Boards, apparently to fund specific capital projects and are identified as follows:

a. ColoTrust WWTF Reserve (7026) (Opened before December 2011)
b. ColoTrust 5% Construction Fund (7028) (Opened before December 2011)
c. ColoTrust 7% Capital Reserve (7030) (Opened February 2018)
d. ColoTrust Water Capital (7031) (Opened October 2019)

(collectively, the "Board-Designated Accounts"); and

WHEREAS, the Board-Designated Accounts have not been used for any project in the last 10 years and have continued to accumulate funds; and

WHEREAS, the Board desires to consolidate the Board-Designated Accounts into one COLOTRUST account.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Cherokee Metropolitan District, El Paso County, Colorado:

1. COLOTRUST Accounts. The District currently maintains the appropriate and necessary investment accounts with COLOTRUST, Colorado.

2. Account Consolidation. The Board hereby directs that the Board-Designated Accounts be consolidated into one unrestricted COLOTRUST account entitled "Water Treatment Facility Account" to be used for the District's water treatment facility capital project.

3. Cancellation of Automatic Transfers. All automatic transfers currently in place with the Board-Designated Accounts are directed to be cancelled immediately.

4. Short Term Certificates of Deposit. The Board directs staff to utilize COLOTRUST's short term Certificates of Deposit program to maximize the amount of interest earned on funds being held in the Water Treatment Facility Account until needed.

5. Effective Date. The provisions of this Resolution shall take effect immediately.

ADOPTED this 17th day of November, 2026.

CHEROKEE METROPOLITAN DISTRICT

By: _____
Danial Wall, President

ATTEST

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Jeff Bandy, Secretary