

**RESOLUTION 575**

**A RESOLUTION OF THE TOWN OF BAYFIELD, COLORADO ESTABLISHING AUTHORITY FOR THE TOWN MANAGER TO NEGOTIATE AN INTRAFI WITH COMMUNITY BANKS OF COLORADO AND TBK BANK**

**WHEREAS**, there are two banks physically located within Town limits, Community Banks of Colorado and TBK Bank; and

**WHEREAS**, Intrafi Network, LLC is a privately held firm with a network of financial institutions that has approximately one third of all U.S. Commercial Banks and Thrifts as members to offer depositors access to FDIC insurance while earning a return on large dollar deposits; and

**WHEREAS**, the Town wishes to establish an Intrafi for the purposes of generating interest revenue on deposits; and

**WHEREAS**, determining competitive interest rates in addition to general banking options including deposits with statements such as, "Use of the information contained in this email by anyone other than the intended recipient is strictly prohibited" require a certain level of confidentiality; and

**WHEREAS**, the Town Manager has the best interest of the Town revenues and operations as priorities in selecting an Intrafi depository bank; and

**WHEREAS**, in the event the current bank is selected the Town Manager has authority to execute all documents associated with an Intrafi; and

**WHEREAS**, in the event a new bank is selected the Town Manager shall forward a new Resolution for consideration regarding signatory authority and have authority to execute all documents associated with an Intrafi.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF BAYFIELD, COUNTY OF LA PLATA COUNTY, STATE OF COLORADO AS FOLLOWS:**

Town Manager Kathleen Ann Sickles shall:


Section 1: Have the best interest of the Town revenues and operations as priorities in selecting an Intrafi depository bank; and

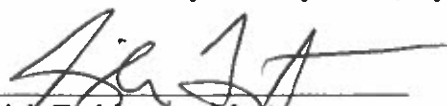
Section 2: Have authority to execute all documents associated with a TBK Bank Intrafi; or

Section 3: Forward a new Resolution for consideration regarding Community Banks of Colorado signatory authority and have authority to execute all documents associated with an Intrafi.

**INTRODUCED, APPROVED, and ADOPTED this 18<sup>th</sup> day of July 2023, by the Board of Trustees of the Town of Bayfield, Colorado.**

ATTEST:

  
Kathleen Cathcart, Town Clerk

  
Ashleigh Tarkington, Mayor