

## RESOLUTION NO. 2023-02

**A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF STRATTON, KIT CARSON COUNTY, COLORADO, TO TRANSFER FUNDS FROM TBK BANK, OF STRATTON, COLORADO, TO F&M BANK, OF BURLINGTON, COLORADO.**

Whereas, the Town of Stratton, Kit Carson County, Colorado, hereinafter referred as the "Town", is a statutory town as defined by Colorado Revised Statutes, Title 31; and

Whereas, Colorado Revised Statutes, 31-15-302(1)(a) gives to the governing body of each municipality the power to control the finances and property of the municipality, all in the best interests of the citizens of the municipality; and

Whereas, the Town presently holds an account with TBK Bank which exceeds FDIC insurance limits, requiring the Board of Trustees, hereinafter referred to as the "Board", to move some of the Town's funds to another banking institution; and

Whereas, the Board has determined that the amount of **\$250,000.00** should be moved from TBK Bank of Stratton, Colorado. to F&M Bank, of Burlington, Colorado, so to assure that all Town funds are insured;

THEREFORE, BE IT RESOLVED AS FOLLOWS:

The Town Clerk is hereby authorized to convey the above sum to F&M Bank, and to execute all documentation required by F&M Bank and the Town to allow the Town to administer the account.

Dated this 12th day of October, 2023.

  
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Mayor

Attest:

  
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Town Clerk

