


**A RESOLUTION OF THE MESA COUNTY FEDERAL MINERAL LEASE DISTRICT  
ADOPTING FINANCIAL PLAN AND CASH FLOW ANALYSIS**

- a. The District has adopted a resolution authorizing the creation of a Permanent Fund which will provide a long term source of the funding for community infrastructure projects in Mesa County.
- b. On October 11, 2017 the District enacted an investment policy and established a Permanent Fund account.
- c. RoseCap Investment Advisors (RIA) has contracted with the District to provide investment services in connection with the Permanent Fund. As requested by the District, RIA has prepared a Financial Plan and Cash Flow Analysis offering guidance as to investment levels required to assure dividend yields sufficient to fund grants at specified amounts. A true and correct copy of the Financial Plan and Cash Flow Analysis is attached as Exhibit 1.

**Therefore**, the Board hereby approves the Financial Plan and Cash Flow Analysis. The Board will endeavor, to the extent legally permissible, to make contributions to the Permanent Fund in a manner sufficient to attain the investment returns as provided in the Financial Plan and Cash Flow Analysis. Those future contributions will be in amounts authorized by the Board as funds are made available to the District.

Adopted and approved by the District Board this 15<sup>th</sup> day of August 2018.

**MESA COUNTY  
FEDERAL MINERAL LEASE DISTRICT**

By:   
David Ludlam, President  
Mesa County FML District  
Board of Directors