

MESA COUNTY FEDERAL MINERAL LEASE DISTRICT

RESOLUTION NO. 2018-01

A RESOLUTION APPROPRIATING FUNDS TO THE PERMANENT FUND

The intent and purpose of this resolution is as follows:

1. The District received the sum of ONE MILLION SEVEN HUNDRED THREE THOUSAND EIGHT HUNDRED SEVENTY-THREE DOLLARS AND SIXTY-TWO CENTS (\$1,703,873.62), representing a portion of the proceeds disbursed by the United States pursuant to the Transfer Act, 10 U.S.C. § 7439 et seq., from minerals leasing at the Naval Oil Shale Reserve, Nos. 1 and 3, the so-called Anvil Points facility.

2. H.B. 17-1152, enacted by the State of Colorado on April 4, 2017, authorizes Colorado federal mineral lease districts to invest up to fifty percent (50%) of the mineral leasing revenues received for purposes of funding projects within the statutory purpose of the district.

3. The District has enacted a policy creating a permanent fund, dated October 11, 2017, and authorizing the investment of mineral lease monies received by the District for the purpose of creating an endowment to fund future grants within Mesa County.

4. The Board has concluded that the appropriation of monies from the Anvil Points facility for investment in the Permanent Fund is in the best interests of the District.

5. The Board additionally finds that it has the sum of EIGHTY-FIVE THOUSAND, SEVEN HUNDRED NINETY DOLLARS AND FIFTY CENTS (\$85,790.50) available from other District reserve unrelated to the Anvil Points Funds.

Therefore, the District, at its regularly scheduled meeting of the Board of Directors, and after a motion, second, and the affirmative vote of the majority, hereby appropriates the sum of NINE HUNDRED THIRTY-SEVEN THOUSAND SEVEN HUNDRED TWENTY-SEVEN DOLLARS (\$937,727.00) to be invested into the District's Permanent Fund.

Dated this 16 day of May, 2018.

By:


David Ludlam, Board President