

# DDA Bylaws Amendment

- Bylaws Amendment is shown below:

Section 5.210 Deposits. All funds of the Authority will be deposited in the Town of Castle Rock treasury to the credit of the Authority; ~~or~~ in an FDIC insured bank located in the Town of Castle Rock; or as otherwise permitted by law, as designated by the Board of Directors.

- Minor amendment provides clarity that the DDA has the flexibility to deposit funds as permitted by law.
- This allows the DDA to follow the same financial practices of the Town of Castle Rock, including use of the Colorado Surplus Asset Fund Trust (CSAFE).
  - CSAFE is a local government investment pool authorized by Statute.
  - Used by many municipalities and special districts around the State including the Town of Castle Rock

# DDA Bylaws Amendment

## POSSIBLE MOTIONS:

“I move to approve the Resolution as introduced by title.”

“I move to approve the Resolution as introduced by title, with the following conditions:  
\_\_\_\_\_.”

“I move to continue this item to the Town Council meeting on \_\_\_\_\_, 20\_\_, to allow additional time to: \_\_\_\_\_.”