

**RESOLUTION NO. 2021-**

**A RESOLUTION APPROVING AN AMENDMENT TO SECTION 5.210 OF THE CASTLE ROCK DOWNTOWN DEVELOPMENT AUTHORITY BYLAWS**

**WHEREAS**, as authorized by Section 31-25-806(3), C.R.S., the Castle Rock Downtown Development Authority (the "Authority") has adopted bylaws, most recently on September 3, 2020 (the "DDA Bylaws"); and

**WHEREAS**, pursuant to Section 6.100 of the DDA Bylaws, following by a two-thirds (2/3) vote of the entire Authority Board, an amendment to the DDA Bylaws must be submitted to the Town Council for approval; and

**WHEREAS**, Section 5.210 of the DDA Bylaws regarding the deposit of Authority funds requires amendment to allow the Authority to invest its funds in any manner permitted by law; and

**WHEREAS**, the Town Council finds and determines that it is appropriate to approve the proposed amendment.

**NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF CASTLE ROCK, COLORADO AS FOLLOWS:**

**Section 1. Approval.** The following change to Section 5.210 of the DDA Bylaws is hereby approved:

**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.

**PASSED, APPROVED AND ADOPTED** this 7<sup>th</sup> day of December, 2021, by the Town Council of the Town of Castle Rock, Colorado, on first and final reading, by a vote of \_\_\_\_ for and \_\_\_\_ against.

**ATTEST:**

**TOWN OF CASTLE ROCK**

\_\_\_\_\_  
Lisa Anderson, Town Clerk

\_\_\_\_\_  
Jason Gray, Mayor

**Approved as to form:**

**Approved as to content:**

\_\_\_\_\_  
Michael J. Hyman, Town Attorney

\_\_\_\_\_  
David L. Corliss, Town Manager