

STATE OF NEW MEXICO
VILLAGE OF ANGEL FIRE
RESOLUTION NO. 2019-55

A RESOLUTION TO ESTABLISH A 5 YEAR CERTIFICATE OF DEPOSIT LADDER WITH 5 CDS EACH IN THE AMOUNT OF \$40,000.00 AND IN ONE YEAR INCREMENTS WITH A TOTAL VALUE OF \$200,000.00 FOR THE MANAGEMENT OF SOLID WASSTE CASH RESERVES WITH FNB NEW MEXICO

WHEREAS, it has been determined by the Finance Department that establishing an interest-bearing Certificate of Deposit Ladder in with the total value of \$200,000.00 will allow for better management of the cash reserves in the Solid Waste Department: and

WHEREAS, it is hereby certified that the contents in this resolution are true and correct to the best of our knowledge and that this resolution complies with the policies of the Village of Angel Fire.

NOW THEREFORE, BE IT HEREBY RESOLVED that the governing body of the Village of Angel Fire, State of New Mexico, hereby approves the establishment of a Certificate of Deposit Ladder consisting of a 1, 2, 3, 4 and 5 year CD in the amount of \$40,000.00 each for a total of \$200,000 and respectfully requests approval from the Local Government Division of the Department of Finance and Administration.

Resolved: In the Regular Council Session, the 22nd day of **October, 2019**.

Village of Angel Fire



Chuck Howe, Mayor

ATTEST:



Terry Cordova, Village Clerk