

**RESOLUTION
OF THE BOARD OF DIRECTORS OF
JDV METROPOLITAN DISTRICT**

AUTHORIZING INVESTMENTS IN ACCORDANCE WITH STATE STATUTES

WHEREAS, JDV Metropolitan District (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Colorado (the “**State**”) and duly organized and existing special district pursuant to Article 1 of Title 32, C.R.S.; and

WHEREAS, pursuant to Parts 6 and 7 of Article 75, Title 24, C.R.S. (the “**Investment Act**”), the District is authorized to establish a policy for the legal investment of public funds; and

WHEREAS, pursuant to Section 32-1-1001(1)(e), C.R.S., the Board of Directors of the District (the “**Board**”) has the power to invest any moneys of the District in accordance with the Investment Act; and

WHEREAS, the Board hereby finds and determines that (i) the establishment of an investment policy for the District and (ii) the delegation of authority for investing moneys of the District are appropriate and necessary to the business functions and financial management of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DISTRICT AS FOLLOWS:

1. Establishment of Investment Policy.

a. Applicability. This Investment Policy shall apply to the investment management of all moneys in all funds of the District, including without limitation the general fund, bond fund, capital fund, enterprise fund, pension fund, and all other funds and all general, restricted and special accounts of the District, except as otherwise provided by law or in any duly approved resolution, indenture or agreement establishing such funds or accounts.

b. Delegation of Authority. The Board hereby delegates all authority over the investment management of all monies in all funds of the District to the Treasurer, except as otherwise provided in any duly approved resolution, indenture or agreement. The Treasurer may, in his/her discretion, further delegate such authority over the investment management of District monies to the District’s finance manager or any independent investment advisor approved by the Board.

c. Investment Standard. The investment of District monies shall be made in conformance with the standard set forth in Section 15-1-304, C.R.S., as follows: “... (the investor)

shall exercise the judgment and care, under the circumstances then prevailing, which men of prudence, discretion and intelligence exercise in the management of property of another, not in regard to speculation but in regard to the permanent disposition of funds, considering the probable income as well as the safety of capital.”

d. Eligible Investments. All monies authorized for investment under the Investment Policy may be invested or deposited in any legal investment or depository specified in (i) the Investment Act, (ii) the Public Deposit Protection Act, Section 11-10.5-101 et seq., C.R.S., (iii) the Savings and Loan Association Public Deposit Protection Act, Section 11-47-101 et seq., C.R.S., or (iv) any other applicable section of State law.

e. Release of Liability. No elected or appointed Director, official or employee of the Districts, who complies with the provisions of this Investment Policy, shall be liable for any loss of District monies resulting from such investment.

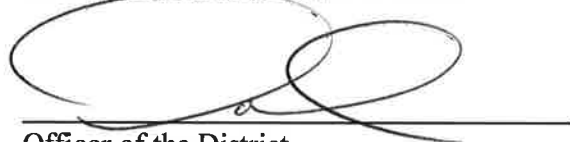
2. Severability. If any part, section, subsection, sentence, clause or phrase of this Resolution is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining provisions.

3. Effective Date. The provisions of this Resolution shall take effect immediately upon its adoption and approval.

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APPROVED AND ADOPTED THIS 3RD DAY OF DECEMBER, 2018.

JDV METROPOLITAN DISTRICT




Officer of the District

ATTEST:



APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law



General Counsel to the District

Signature Page to Resolution Authorizing Investments In Accordance with State Statutes.