

RESOLUTION NO. 10-2016

HOSPITAL DISTRICT RESERVE FUNDS

WHEREAS, the Montezuma County Board of Commissioners has had discussion and is fully appraised of the circumstances surrounding the request of the Montezuma County Hospital District to allow the \$800,000 reserve fund pursuant to Montezuma County Resolution 96-3 to qualify as part of the reserve fund operation cash required in the financing of the Hospital District's current renovation project; and

THEREFORE BE IT RESOLVED by the Montezuma County Board of Commissioners, the following:

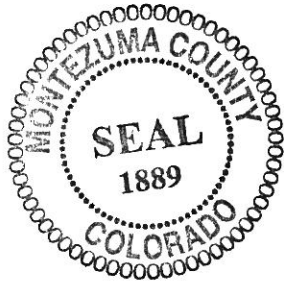
1. The Hospital District is permitted to use the \$800,000 reserve fund pursuant to Montezuma County Resolution 96-3 to qualify as part of the reserve fund operation cash required in the financing of the Hospital District's current renovation project; and
2. When obligations of said reserve fund are complete related to the current renovation project, and the \$800,000 is no longer required by the banks, \$800,000 shall again be retained by the Hospital District in accordance with Montezuma County Resolution 96-3.

Adopted this 27th, day of June, 2016.

BOARD OF COUNTY COMMISSIONERS,
MONTEZUMA COUNTY, COLORADO

Ken Purcell
County Clerk and Recorder

Gary J. Leber
County Commissioner



James R. Lambert
County Commissioner

Ken L. Smith
County Commissioner