

RESOLUTION NO. 03082006

RESOLUTION OF THE INDIAN VALLEY COMMUNITY SERVICES DISTRICT
AUTHORIZING DISTRICT DIRECTOR TO EXECUTE DOCUMENTS NECESSARY FOR
REVOLVING LINE OF CREDIT IN THE AMOUNT OF \$50,000.00

WHEREAS, the Indian Valley Community Services District (District) is a community services district duly formed under and operating pursuant to all of the laws and provisions of the community services district Law, Government Code Sections 61000, et. seq.; and

WHEREAS, the District is need of a short term loan of funds; specifically the amount of \$50,000.00 to meet cash flow needs; and,

WHEREAS, the District is empowered to incur such indebtedness pursuant to Government Code Section 61613; and,

NOW, THEREFORE, BE IT RESOLVED:

1. The District is authorized to borrow the sum of \$50,000.00, from Plumas Bank, according to terms set forth by Plumas Bank, for a period not to exceed (365) days;
2. The District hereby authorizes its Chairperson John Schramel and its Vice Chairperson Michael Yost, to execute, on its behalf, any and all documents necessary for this short term loan and further authorizes the Director to undertake any tasks or duties necessary to implement this loan.

I HEREBY CERTIFY that the foregoing RESOLUTION was duly introduced, passed and adopted at a duly noticed meeting to the Board of the District held on the 8 of March, 2006, by the following vote:

AYES: 5
Nos: 0

ATTEST:

Jana J McBean
Board Clerk

APPROVED:

John Schramel
Chairperson
IVCSD



