

RESOLUTION 2018-2146

A RESOLUTION AUTHORIZING THE PERFORMANCE OF ONGOING REQUIREMENTS IN CONNECTION WITH A FINANCING AGREEMENT WITH THE CALIFORNIA INFRASTRUCTURE AND ECONOMIC DEVELOPMENT BANK REVOLVING FUND LOAN PROGRAM

LAS GALLINAS VALLEY SANITARY DISTRICT

BE IT RESOLVED by the Board of Directors of the Las Gallinas Valley Sanitary District that the General Manager is hereby authorized and directed to sign and file, for and on behalf of the Las Gallinas Valley Sanitary District, a Financing Application for a financing agreement from the California Infrastructure and Economic Development Bank under its Infrastructure State Revolving Fund Loan Program for the construction of the Secondary Treatment Plant Upgrade and Recycled Water Expansion; and

BE IT RESOLVED that the Las Gallinas Valley Sanitary District hereby agrees and further does authorize the aforementioned representative or his/her designee to certify that the District has and will comply with all applicable state and federal statutory and regulatory requirements related to any financing or financial assistance received from the California Infrastructure and Economic Development Bank; and

BE IT FURTHER RESOLVED, the Las Gallinas Valley Sanitary District hereby directs the General Manager or his/her designee to take required steps to ensure the timely compliance with the covenants related to setting rates, maintaining minimum debt service coverage ratios and to provide annual financial audit reports and other reports as specified by the California in writing by the California Infrastructure and Economic Development Bank.

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I hereby certify that the forgoing is a full, true and correct copy of a resolution duly and regularly passed and adopted by the Sanitary Board of the Las Gallinas Valley Sanitary District, Marin County, California, at a meeting thereof held on December 13, 2018, by the following vote of the members thereof:

AYES, and in favor thereof, Members: Clark, Elias, Murray and Schriberman.
NOES, Members: None.
ABSTAIN, Members: None.
ABSENT, Members: None.

APPROVED:


Megan Clark, Board President
Las Gallinas Valley Sanitary District

ATTEST:



Teresa Lerch, District Secretary
Las Gallinas Valley Sanitary District

(SEAL)

