

RESOLUTION NO. 2022-06

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE TUOLUMNE CITY SANITARY DISTRICT AUTHORIZING SUBMITTAL OF AN APPLICATION FOR INTERIM FINANCING \ WITH THE RURAL COMMUNITY ASSISTANCE CORPORATION (RCAC) FOR THE WASTEWATER COLLECTION SYSTEM PROJECT AND DESIGNATING AN AUTHORIZED REPRESENTATIVE FOR THE DISTRICT

WHEREAS, the Tuolumne City Sanitary District Board of Directors (the “Agency”) hereby authorizes the submission of a loan application, the incurring of an indebtedness, the execution of a loan agreement and any amendments thereto, a promissory note and any other documents necessary to secure a loan from Rural Community Assistance Corporation (RCAC); and

WHEREAS, the Tuolumne City Sanitary District (the “Agency”) is a political subdivision of the State of California established under the laws of the State of California and empowered to own property, borrow money and give security for loans; and

WHEREAS, Rural Community Assistance Corporation (hereinafter referred to as “RCAC”) is authorized to make loans for housing, environmental infrastructure and community facilities for low-income people; and

WHEREAS, the Tuolumne City Sanitary District (the “Agency”) wishes to obtain from RCAC a loan for cash flow purposes during the development and construction of the Wastewater Collection System Project (hereinafter referred to as “Project”) authorized under a grant from the California Department of Water Resource State Revolving Fund Program on property located at Tuolumne Township, Tuolumne County, California; and

NOW, THEREFORE, THE TUOLUMNE CITY SANITARY DISTRICT BOARD OF DIRECTORS DOES HEREBY RESOLVE, ORDER AND DETERMINE AS FOLLOWS:

The Agency shall submit to RCAC an application for a loan for the Project to be developed in the County of Tuolumne in the State of California; and

If the loan is approved, the Agency is hereby authorized to incur indebtedness in an amount not to exceed the amount approved by RCAC and to enter into a loan agreement with RCAC for the purposes set forth in the loan application and approved by RCAC. It also may give a promissory note and execute security and other instruments required by RCAC to evidence and secure the indebtedness; and

The Agency is further authorized to request amendments, including increases in the loan amount up to amounts approved by RCAC, and to execute any and all documents required by RCAC to evidence and secure these amendments; and

The Agency authorizes the General Manager as the Authorized Signer; and

The Agency authorizes the General Manager to execute in the name of the Agency, only that documentation required by RCAC for the disbursement of funds during the term of the loan.

The foregoing resolution was duly introduced and adopted by the Board of Directors of the Tuolumne City Sanitary District at their Regular Meeting held on June 1, 2022 by the following vote:

AYES:
NOES:
ABSTAIN:
ABSENT:

Attest:

John Feriani, President

Brenda Bonillo, District Secretary

CERTIFICATION

I do hereby certify that the foregoing is a full, true, and correct copy of a resolution duly and regularly adopted at a meeting of the Tuolumne City Sanitary District Board of Directors held on June 1, 2022.

Brenda Bonillo, District Secretary