

Board of Directors, Ponderosa Community Services District
Tulare County, California

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Resolution 2021-199-A

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Resolution To Borrow
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WHEREAS the Ponderosa Community Services District, a Community Services District duly organized under the laws of the State Of California, is authorized to provide Water and Snow Removal Services to the community known as Ponderosa, an unincorporated area in the County of Tulare, and

WHEREAS Ponderosa CSD (hereinafter referred to as "PCSD") is a corporate entity empowered to 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 Ponderosa CSD wishes to obtain a loan from RCAC for the development of replacement water tanks (hereinafter referred to as "project") on the property of the Holby well site,

NOW THEREFORE, the Board of Directors of the PCSD does hereby RESOLVE and ORDER as follows:

1. The PCSD shall submit to the RCAC an application for a loan for the project to be developed in the County of Tulare, in the State of California.
2. If the loan is approved, the PCSD is hereby authorized to incur indebtedness in an amount not to exceed the amount approved by the 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.
3. The PCSD 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.
4. The PCSD authorizes Marian (Beth) Benton, Board President

(Title and position of authorized signers)

to execute in the name of the PCSD, the loan application and loan agreement, promissory note, security and other instruments, and any and all documentation for the disbursement of funds required by RCAC to make and secure the loan and any amendments thereto.

5. The PCSD authorizes Marian (Beth) Benton, board president
and/or Julie Landers, district treasurer
(Title and position of authorized signers)

to execute in the name of the PCSD, only that documentation required by RCAC for the disbursement of funds during the term of the loan.

Passed and adopted on August 5, 2021 by the following roll call vote:

Ayes:

Nays:

Absent:

Abstentions:

Attest:

The undersigned Jennifer Robertson, secretary to the PCSD board, does hereby attest and certify that foregoing is a true and full copy of a resolution of the governing board of directors adopted at a duly convened meeting on the date mentioned above, and that said resolution has not been altered, amended, or repealed.

Aug 19, 2021
Date

Jennifer Robertson
Board Secretary