

RESOLUTION NO. 2-82

RESOLUTION OF THE BOARD OF DIRECTORS OF THE
LAKE ARROWHEAD COMMUNITY SERVICES DISTRICT,
SAN BERNARDINO COUNTY, CALIFORNIA, TERMINATING
THE CURRENT EMPLOYEE PENSION PLAN, APPROVING A
SIMPLIFIED EMPLOYEE PENSION PLAN, REQUESTING
AND AUTHORIZING THE RELEASE OF THE CURRENT
PENSION PLAN FUNDS, AND CANCELLING THE CURRENT
PLAN'S LIFE INSURANCE POLICIES

WHEREAS, the Board of Director's Personnel Committee and the District General Manager have recommended a change of pension plans which will result in a greater return to the District employees and members of the pension plan;

NOW, THEREFORE, the Board of Directors of the Lake Arrowhead Community Services District does hereby RESOLVE, DETERMINE AND ORDER as follows:

Section 1. That the current employee's pension fund with Cal Western Life be terminated.

Section 2. That a simplified employee pension plan be established with Security Pacific National Bank acting as fiduciary.

Section 3. That the District General Manager, Don M. Mauk be named administrator of the plan.

Section 4. That Cal Western Life be requested and authorized to release the funds in the current pension plan and to terminate said pension plan.

Section 5. That Cal Western Life be requested and authorized to cancel the life policies of the current plan.

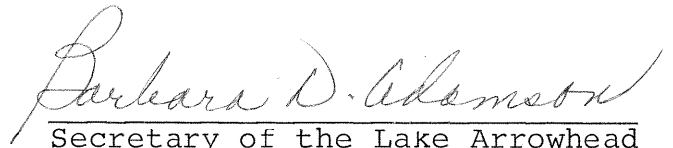
STATE OF CALIFORNIA)
) ss.
COUNTY OF SAN BERNARDINO)

I, BARBARA D. ADAMSON, Secretary of the Board of Directors of the Lake Arrowhead Community Services District, DO HEREBY CERTIFY that the foregoing resolution was duly adopted by the Board of Directors of said District at a regular meeting of said Board held on the 14th day of may, 1982, and that it was so adopted by the following vote:

AYES: Directors Furness, Kirk, Longthorne and Wagner

NOES: Director Leo

ABSENT. None

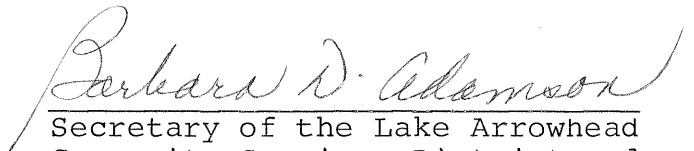

Secretary of the Lake Arrowhead
Community Services District and
of the Board of Directors
thereof.

(SEAL)

STATE OF CALIFORNIA)
) ss.
COUNTY OF SAN BERNARDINO)

I, BARBARA D. ADAMSON, Secretary of the Board of Directors of the Lake Arrowhead Community Services District, DO HEREBY CERTIFY that the above and foregoing is a full, true and correct copy of Resolution No. 2-82 of said Board, and that the same has not been amended or repealed.

DATED: May 14, 1982


Secretary of the Lake Arrowhead
Community Services District and
of the Board of Directors
thereof.

(SEAL)

ADOPTED this 14th day of May, 1982.

Robert Leo

President of the Lake Arrowhead
Community Services District and
of the Board of Directors thereof.

ATTEST:

Barbara D. Adamson

Secretary of the Lake Arrowhead
Community Services District and
of the Board of Directors
thereof.

(SEAL)