

RESOLUTION NO. 18-84

RESOLUTION OF THE BOARD OF DIRECTORS OF THE  
LAKE ARROWHEAD COMMUNITY SERVICES DISTRICT,  
SAN BERNARDINO COUNTY, CALIFORNIA, AUTHOR-  
IZING AND DIRECTING THE GENERAL MANAGER TO  
INVEST \$2,500,000 OF THE PROCEEDS FROM THE  
SALE OF CERTIFICATES OF PARTICIPATION,  
SERIES A, AND DESIGNATING SIGNATORIES FOR  
THE WITHDRAWAL OF FUNDS

WHEREAS, this Board of Directors will cause the issuance of Certificates of Participation, Series A, in the amount of \$10,700,000 (the "Certificates") for the construction of certain wastewater facilities; and

WHEREAS, Bartle Wells, financial consultants, has recommended the investment of \$2,500,000 of the proceeds from the sale of the Certificates with the Local Agency Investment Fund or, in the alternative, with Security Pacific Horizon Fund:

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

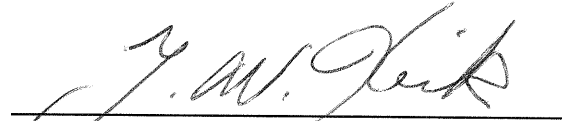
Section 1. The Board of Directors hereby authorizes and directs the General Manager to invest the sum of \$2,500,000 of the proceeds from the sale of the Certificates with the Local Agency Investment Fund or, in the alternative, with Security Pacific Horizon Fund, as soon as possible after receipt of the proceeds from the sale of the Certificates.

Section 2. The Board of Directors hereby authorizes and directs that any withdrawal of moneys from either fund shall be signed by either the General Manager or Treasurer and by one member of the Board of Directors; that the signature cards for

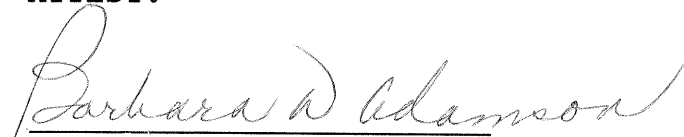
either fund shall contain the signature of the General Manager, Treasurer and all members of the Board of Directors; and that no telephone transfer of moneys from either fund will be authorized.

Section 3. This resolution shall take effect upon adoption.

ADOPTED this 13th day of July, 1984.

  
\_\_\_\_\_  
President

ATTEST:

  
\_\_\_\_\_  
Secretary

(SEAL)

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

I, BARBARA ADAMSON, Secretary of the Board of Directors of the Lake Arrowhead Community Services District DO HEREBY CERTIFY that the foregoing resolution, being Resolution No. 18-84, was duly adopted by the Board of Directors of said District at a duly called and conducted meeting of said Board held on the 13th day of July, 1984, and that it was so adopted by the following vote:

AYES:            Directors Furness, Kirk, Leo, Longthorne  
  and Neville

NOES:            None

ABSENT:         None

Barbara Adamson  
Secretary

(SEAL)