

RESOLUTION NO. 4-85

RESOLUTION OF THE BOARD OF DIRECTORS OF THE
LAKE ARROWHEAD COMMUNITY SERVICES DISTRICT,
SAN BERNARDINO COUNTY, CALIFORNIA, ADOPTING
AN ANNUAL STATEMENT OF INVESTMENT POLICY FOR
THE LAKE ARROWHEAD COMMUNITY SERVICES DISTRICT

WHEREAS, the Board of Directors has heretofore established a general fund from which monies may be expended for general operating purposes; and

WHEREAS, the Board of Directors has, in addition, established reserve funds from which monies may be expended for specific purposes only; and

WHEREAS, the Board of Directors has established specific assessment funds and bond redemption funds; and

WHEREAS, in addition to the monies in the established reserve funds, the Lake Arrowhead Community Services District has on hand in the general fund, from time to time, monies which are reserves of the Lake Arrowhead Community Services District immediate operating needs; and

WHEREAS, it has been determined to be in the public interest to invest such reserves and inactive monies in a manner which insures a maximum return consistent with safety on such investments while maintaining the integrity of such reserves and inactive funds; and

WHEREAS, the Board of Directors has heretofore designated depositories, and may from time to time hereafter designate additional such depositories, to have custody of Lake Arrowhead Community Services District funds; and

WHEREAS, such designated depositories must provide security for Lake Arrowhead Community Services District funds as may be deposited with them, as provided by statute; and

WHEREAS, the Treasurer has rendered an annual statement of investment policy to the Board of Directors pursuant to Section 53646(a) of the Government Code;

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

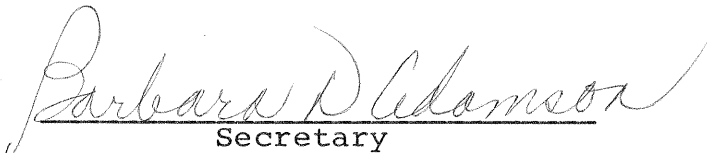
Section 1. That the Treasurer's Annual Statement of Investment Policy dated March 15, 1985, attached hereto as Exhibit "A", is hereby approved and adopted.

Section 2. That the District staff is hereby authorized and directed to take such actions as may be necessary to implement the purposes of this Resolution.

ADOPTED this 12th day of April, 1985.

President

ATTEST:



Secretary

(SEAL)

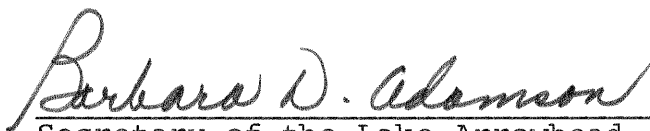
STATE OF CALIFORNIA)
) ss.
COUNTY OF SAN BERNARDINO)

I, BARBARA 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 the Board held on the 12 day of April, 1985, and that it was so adopted by the following vote:

AYES: Furness, Haase, Kirk, Longthorne, Neville

NOES: none

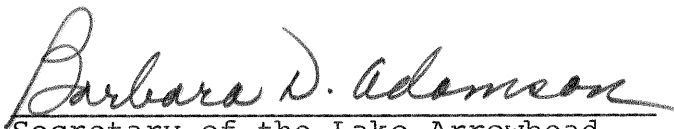
ABSENT: none


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 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 correct copy of Resolution No. 4-85 of said Board and that the same has not been amended or repealed.


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

(SEAL)