

RESOLUTION NO. 2017-05

A RESOLUTION OF THE OKANOGAN COUNTY TRANSIT AUTHORITY APPROVING AND AUTHORIZING CERTAIN RESERVE FUNDS BE INVESTED.

WHEREAS, the Okanogan County Transit Authority ("OCTA") Board of Directors ("Board") has determined there are reserve funds in certain reserve accounts that have reached a sufficient level that investment of such reserve funds would be prudent and in the best interest of OCTA; and

WHEREAS, the Board has discussed such amounts to be authorized for investment.


NOW, THEREFORE, BE IT RESOLVED by the Board of OCTA as follows:

**Section 1. - Approval.** The Board does hereby approve the following amounts to be invested by OCTA pursuant to resolution of the Board and from the accounts of the following funds:

- A. Capital Facilities Reserve Fund - \$250,000.00; and
- B. Capital Equipment Reserve Fund - \$250,000.00.

**Section 2. - Authorization.** The General Manager and Chairperson of OCTA are hereby authorized to invest such reserve fund amounts as set forth in Section 1 pursuant to investment resolution adopted by the Board.

DATED this 13<sup>th</sup> day of February, 2017.

  
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Cindy Gagne, Chairperson

ATTEST:

APPROVED AS TO FORM

  
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Melanie Carroll, Clerk of the Board

  
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W. Scott DeTro, OCTA Attorney