

## RESOLUTION NO. 2021-18

### A RESOLUTION OF THE GEORGETOWN DIVIDE PUBLIC UTILITY DISTRICT ACCEPTING AND INSTRUCTING THE GENERAL MANAGER TO EXECUTE THE DRINKING WATER STATE REVOLVING LOAN AGREEMENT AND RELATED DOCUMENTS FOR THE AUTOMATED METER READING PROJECT

**WHEREAS**, the Georgetown Divide Public Utility District ("District") applied for financing under the State Water Resources Control Board's ("SWRCB") Drinking Water State Revolving Fund ("DWSRF") program for the Automated Meter Reading Project; and

**WHEREAS**, the Project will replace approximately 3,800 aged mechanical water meters with digital water meters that will communicate via short range radio and will be read using a mobile antenna attached to the meter reading truck; and

**WHEREAS**, the District's application to the SWRCB for DWSRF financing has been approved and a financing agreement has been issued for the District's execution; and

**WHEREAS**, under Resolution 2020-17, the District authorized the General Manager to "sign and file on behalf of the District a financing agreement application from the State Water Resources Control Board; and

**WHEREAS**, the District Board of Directors has reviewed the conditions and requirements provided in the DWSRF financing agreement, the Budget and Expenditure Summary, and the Contractor's Release Form and wishes to proceed in entering into the agreement and its related documents with the SWRCB to fund the Project.

**NOW, THEREFORE**, be it resolved and ordered by the Georgetown Divide Public Utility District Board of Directors that:

1. The Board hereby approves the conditions and requirements provided in Installment Loan Agreement and related documents.
2. The General Manager or designee is hereby authorized to execute the Installment Loan Agreement, including the Budget and Expenditure Summary contained as Exhibits in the Installation Loan Agreement and any amendments thereto for the Project.
3. The executed Installment Loan Agreement will provide the District an amount of one million seven hundred twenty-six thousand forty-six dollars and no cents (\$1,726,046.00) with an interest rate of one point two percent (1.2%) per annum, to be paid over twenty (20) years by the District.

4. The General Manager or designee is hereby authorized to execute a certificate of completion of the Project once construction is complete, as required under the DWSRF program.

PASSED AND ADOPTED at a regularly held meeting of the Board of Directors of the GEORGETOWN DIVIDE PUBLIC UTILITY DISTRICT this 11th day of May 2021.

AYES: THORNBROUGH, MACDONALD, SEAMAN, STEWART, SAUNDERS

NOES:

ABSENT/ABSTAIN:



Michael Saunders, President  
Board of Directors  
GEORGETOWN DIVIDE PUBLIC UTILITY DISTRICT

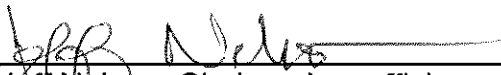
ATTEST:



Jeff Nelson, Clerk and ex officio  
Secretary, Board of Directors  
GEORGETOWN DIVIDE PUBLIC UTILITY DISTRICT

#### CERTIFICATION

I hereby certify that the foregoing is a full, true and correct copy of Resolution 2021-18 duly and regularly adopted by the Board of Directors of the Georgetown Divide Public Utility District, County of El Dorado, State of California, on the 11<sup>th</sup> day of May 2021.



Jeff Nelson, Clerk and ex officio  
Secretary, Board of Directors  
Georgetown Divide Public Utility District