



HECETA WATER
People's Utility District
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RESOLUTION NO. 2014-08

RESOLUTION FORMALLY ESTABLISHING AN EQUIPMENT REPLACEMENT RESERVE FUND

WHEREAS, the Heceta Water People's Utility District Board of ^{Director — RM} ~~Commissioners~~ recognize the need to formally establish an Equipment Replacement Reserve Fund for the purpose of accumulating funds to purchase and replace equipment;

WHEREAS, the District is authorized to establish a Reserve Fund pursuant to ORS 294.346;

BE IT RESOLVED, The Heceta Water People's Utility District Board of ^{Director — RM} ~~Commissioners~~ does hereby formally establish the **"EQUIPMENT REPLACEMENT RESERVE FUND"**

BE IT FUTHER RESOLVED, that the Board of ^{Director — RM} ~~Commissioners~~ of Heceta Water People's Utility District will review the Equipment Replacement Reserve Fund and determine whether the fund will be Continued or abolished not later than May 20, 2024,

This resolution shall be effective from its adoption date by the Heceta Water People's Utility District Board of ~~Commissioners~~. ^{Director — RM}

ADOPTED by the Board of ^{Director} ~~Commissioners~~ on May 20, 2014

ATTEST:



Robert Hursh, President



Debby Todd, Secretary