

RESOLUTION 08-16

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE
TWENTYNINE PALMS WATER DISTRICT
AUTHORIZING THE GENERAL MANAGER
TO ESTABLISH LINE OF CREDIT WITH PFF BANK AND TRUST**

WHEREAS, the Twentynine Palms Water District has its sole banking relationship with PFF Bank and Trust; and

WHEREAS, the Twentynine Palms Water District utilizes Automated Clearing House (ACH) electronic transactions for District customers who wish to pay their water bill electronically; and

WHEREAS, PFF Bank and Trust requires all of their customers who process ACH electronic transactions to have an active line of credit with the Bank.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Twentynine Palms Water District that the General Manager of the District is hereby authorized and directed to execute all documents necessary to establish a Line of Credit with PFF Bank and Trust in the amount of \$50,000 for the sole purpose of providing the Bank with collateral for ACH electronic transactions initiated by the District.

BE IT FURTHER RESOLVED by the Board of Directors of the Twentynine Palms Water District that any and all transactions related to the above referenced Line of Credit shall require two authorizing signatures, the General Manager and one member of the Board of Directors.

PASSED, APPROVED AND ADOPTED this 22nd day of October 2008 by the following vote:

Ayes: Directors Anthony, Cisneros, Gallagher, Moore and Yockey

Noes: None

Philip C. Cisneros, President
Board of Directors

Attest:

Mike Wright, Board Secretary
Twentynine Palms Water District