

RESOLUTION NO. 559

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
SUNNYSLOPE COUNTY WATER DISTRICT**

**AUTHORIZING THE GENERAL MANAGER TO TAKE
APPROPRIATE ACTION TO PAY IN FULL THE CITY NATION BANK
LOAN IN THE AMOUNT OF \$2,540,827.74 PER**

WHEREAS, The Board of Directors desires to prefund its CalPERS pension benefits with an IRS Code § 115 California Employers' Pension Prefunding Trust (CEPPT); and

WHEREAS, the Board of Directors is in agreement that it is appropriate and prudent to fund said CEPPT with a transfer from General Reserves of \$1000K and authorize a transfer from General Reserves.

NOW THEREFORE, BE IT RESOLVED that the Board of Directors of the Sunnyslope County Water District, does hereby resolve, determine, find, and order that \$1000K be transferred from General Reserves to fund the CEPPT account.

PASSED AND ADOPTED at a regular meeting of the Board of Directors of the Carmel Area Wastewater District duly held on September 21, 2021 by the following vote:

AYES: Directors – Alcorn, Brown, Buzzetta and Parker
NAYS: None
ABSENT: None

SUNNYSLOPE COUNTY WATER DISTRICT

By: _____
Jerry Buzzetta, President

(SEAL)

ATTEST: _____
Drew A. Lander, Secretary