

RESOLUTION No. 2008-01

RESOLUTION OF THE BOARD OF DIRECTORS
OF THE
BEAUMONT CHERRY VALLEY WATER DISTRICT
ESTABLISHING A WASTEWATER CAPITAL RESERVE FUND IN ACCORDANCE
WITH THE STATE WATER RESOURCES CONTROL BOARD'S REQUIREMENTS
OF THE STATE REVOLVING FUND PROGRAM

WHEREAS, the Board of Directors of the Beaumont Cherry Valley Water District authorized the General Manager, Charles J. Butcher, to apply for State Revolving Fund (SRF) financing to fund all or a portion of the cost of expansion and improvement of the wastewater treatment facilities; and

WHEREAS, the State Water Resources Control Board requires, as a condition of approval of the financing, the establishment of a Wastewater Capital Reserve Fund for future expansion, major repair or replacement costs:

NOW THEREFORE BE IT RESOLVED by the Board of Directors of the Beaumont Cherry Valley Water District that:

1. A dedicated Wastewater Capital Reserve Fund shall be created, and,
2. Said Wastewater Capital Reserve Fund shall be administered, by the BCVWD, as required by the "Policy For Implementing The State Revolving Fund For Construction Of Wastewater Treatment Facilities" adopted by the State Water Resources Control Board on February 16, 1995, as most recently amended as of today's date.

The foregoing resolution was adopted by the Board of Directors of the Beaumont Cherry Valley Water District at its meeting held on the 12th day of March, 2008, by the following vote:

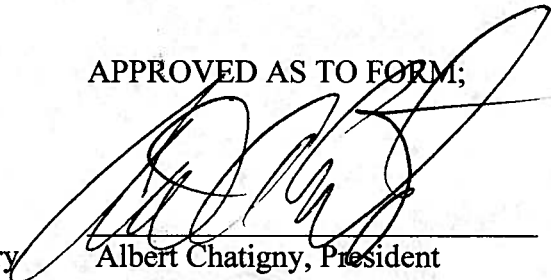
AYES: Ball, Parks, Dopp, Lash, Chatigny
NOES: None
ABSTAIN: None
ABSENT: None

ATTEST;

APPROVED AS TO FORM;



Charles J. Butcher, General Manager/Secretary
Beaumont Cherry Valley Water District
and the Board of Directors thereof



Albert Chatigny, President
Beaumont Cherry Valley Water District
and the Board of Directors thereof