

**RESOLUTION NO. 2019-2**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE MUIR BEACH COMMUNITY SERVICES DISTRICT TO APPROVE AND DIRECT THE DISTRICT MANAGER TO APPLY FOR A PRE-APPROVED GUARANTEE LINE-OF-CREDIT FOR EMERGENCY FUNDING PURPOSES ONLY FROM THE COUNTY OF MARIN**

**WHEREAS**, the Muir Beach Community Services District has traditionally never borrowed funding for regular operations or capital improvement projects; and

**WHEREAS**, the Muir Beach Community Services District has always maintained a required sufficient emergency funding reserve to cover any emergency expenditures; and

**WHEREAS**, the Muir Beach Community Services District has limited reserves as a small Special District, the District may plan to spend down a portion of those reserves at prudent times to manage large infrastructure projects; and

**WHEREAS**, if a pre-approved line-of-credit of up to \$300,000 would be made readily available to the Muir Beach Community Services District for unforeseen emergencies by the County of Marin, Department of Finance, it would create a safety net to allow more flexibility of spending for larger District projects; and

**WHEREAS**, the Muir Beach Community Services District would only request the loan of such funds for emergency purposes only; and

**WHEREAS**, the Muir Beach Community Services District would only request any subsequent loan amounts sufficient to cover emergency costs whether it be equal to, or less than, the \$300,000 pre-approved loan amount;

**NOW, THEREFORE, THE BOARD HEREBY FINDS AND BE IT RESOLVED**, that the Muir Beach Community Services District wishes to approve the submittal by the District Manager for a proposal to request a Pre-approved Guarantee Line-of-Credit in the amount of \$300,000 from the County of Marin, Office of Finance, Treasurer Roy Givens, for emergency purposes, that would be made readily available when deemed necessary by the Muir Beach Community Services District Board of Directors;

**RESOLVED** that the District Manager will submit the proposal for guarantee of funds.

**RESOLVED** that this Resolution shall take effect immediately.

**PASSED AND ADOPTED** at a regular meeting of the Board of Directors of the Muir Beach Community Services District held on this 23rd day of January, 2019, by the following vote:

AYES: 5

NOES: 0

ABSENT: 0

ATTEST:

  
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PRESIDENT, BOARD OF DIRECTORS

  
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DISTRICT MANAGER