

**PUBLIC UTILITY DISTRICT NO. 1  
OF  
JEFFERSON COUNTY, WASHINGTON**

**RESOLUTION NO. 2019-XXX 33**

A RESOLUTION of the Board of Commissioners of Public Utility District No. 1 of Jefferson County, Washington wishes to establish and authorize borrowing a line of credit not to exceed \$5,000,000.00 from National Rural Utilities Cooperative Finance Corporation (“CFC”).

WHEREAS, the Board of Commissioners of Public Utility District No. 1 of Jefferson County, Washington, has requested to establish additional reserves through a line of credit from CFC; and

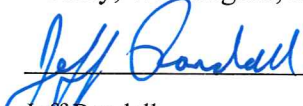
WHEREAS, the Board of Commissioners of Public Utility District No. 1 of Jefferson County, Washington, has sought advice regarding the need to establish a line of credit as an additional source of cash reserves to be used for emergencies from experts in utility finance.

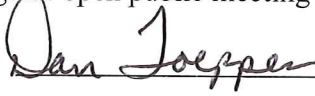
NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of Public Utility District No. 1 of Jefferson County that the PUD establish a line of credit and authorize borrowing from National Rural Utilities Cooperative Finance Corporation (“CFC”) in an amount which shall not at any one time exceed \$5,000,000.00 (the “Line of Credit Amount”), subject to the provisions of the Line of Credit Agreement substantially in the form submitted to this meeting (“the Line of Credit Agreement”); and,

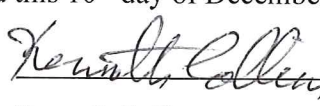
NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of Public Utility District No. 1 of Jefferson County that the PUD that the General Manager, Kevin Streett, and Financial Services Manager, Mike Bailey, are hereby authorized to execute and to deliver to CFC the Line of Credit Agreement; and,

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of Public Utility District No. 1 of Jefferson County that the PUD that the General Manager, Kevin Streett, and Financial Services Manager, Mike Bailey, are hereby authorized in the name and on behalf of the PUD to execute and to deliver all such other documents and instruments as may be necessary or appropriate, to execute any future amendments to said Line of Credit Agreement as such individual may deem appropriate within the Line of Credit Amount so authorized and to do all such other acts as in the opinion of such authorized individual acting may be necessary or appropriate in order to carry out the purposes and intent of the foregoing resolutions.

ADOPTED by the Board of Commissioners of Public Utility District No. 1 of Jefferson County, Washington, at a regular open public meeting held this 10<sup>th</sup> day of December 2019.

  
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Jeff Randall,  
President

  
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Dan Toepper,  
Vice President

  
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Kenneth Collins,  
Secretary