

RESOLUTION NO. 2020- 01

**A RESOLUTION OF THE OKANOGAN COUNTY TRANSIT  
AUTHORITY AUTHORIZING REINVESTMENT OF CERTAIN  
DESIGNATED RESERVE FUNDS.**

**WHEREAS**, the Okanogan County Transit Authority ("OCTA") Board of Directors ("Board") have determined by previous Resolution that it is prudent and in the best interest of OCTA to invest certain reserve funds accumulated by OCTA; and

**WHEREAS**, OCTA has certain investments with Charles Schwab under account number 5735-2316 which invests certain amounts in municipal bonds; and

**WHEREAS**, several of such municipal bonds are due to expire in the calendar year 2020; and

**WHEREAS**, the Board has discussed reinvestment of such funds upon their specific expiration dates.

**NOW, THEREFORE**, be it resolved by the Board of OCTA as follows:

1. **Approval.** The following investments of reserve funds for OCTA, which mature on the referenced maturity dates, shall be reinvested by OCTA in compliance with RCW 39.58 and RCW 39.59:

Municipal Bonds:

<u>Maker</u>	<u>Original Amount</u>	<u>Maturity Date</u>
Texas Tech University	\$150,000.00	February 15, 2020
Nevada State	\$100,000.00	March 1, 2020
Wisconsin State	\$25,000.00	May 1, 2020
Washington State	\$100,000.00	July 1, 2020
Ohio University	\$100,000.00	December 1, 2020

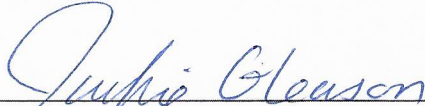
2. **Authorization.** The General Manager and Chairperson of OCTA are hereby authorized to take such steps necessary to effectuate this Resolution and to sign all documentation necessary thereto.

PASSED by the Board of OCTA at its regular meeting on the 10<sup>th</sup> day of February, 2020.


APPROVED:

  
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Cindy Gagne, Chairperson

ATTEST:

  
\_\_\_\_\_  
Jackie Gleason, Clerk of the Board

APPROVED AS TO FORM:

  
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W. Scott DeTro; OCTA Attorney