

RESOLUTION NO. 2021-12

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 designated amounts in municipal bonds; and

WHEREAS, several of such municipal bonds are due to expire in the calendar year of 2021; 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 investment of reserve funds of 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:

Maker	Original Amount	Maturity Date
New Jersey Health Care Facilities	\$150,000.00	July 1, 2021
Arizona Water Infrastructure Finance Authority Rev.	\$40,000.00	October 1, 2021
Arizona Water Infrastructure Finance Authority Rev.	\$60,000.00	October 1, 2021
Illinois Finance Authority Rev.	\$100,000.00	October 1, 2021
District of Columbia Income Tax	\$100,000.00	December 1, 2021

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.

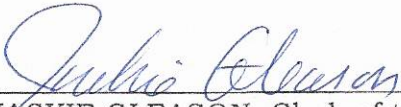
PASSED by the Board of OCTA at its regular meeting on May 19, 2021.

APPROVED:



Cindy Gagne, Chairperson

ATTEST:



JACKIE GLEASON, Clerk of the Board

APPROVED AS TO FORM:



W. Scott DeTro, OCTA Attorney