

MINUTES OF DIRECTORS MEETING

LANE COUNTY MASS TRANSIT DISTRICT

August 14, 1975

An emergency meeting of the board of directors of Lane County Mass Transit District was held at the district office in Eugene, Oregon, on August 14, 1975, at 8:00 a.m. pursuant to call of all of the directors for the purpose of authorizing the investment of funds of the district.

Present:

Richard A. Booth
Jack J. Craig, Treasurer
Daniel M. Herbert, President, presiding
Kenneth H. Kohnen, Vice President
Ruth Shepherd
Fred C. Dyer, General Manager

Absent:

W. Gene Davis
Glenn Randall, Secretary

Mavis Skipworth, administrative secretary, served as recording secretary for the meeting.

On motion by Mr. Booth, seconded by Mr. Kohnen, the following resolution was adopted:


WHEREAS federal operating grant funds in the sum of \$279,000.00 have been received by Lane County Mass Transit District, but expenditure thereof has not been authorized by budget and the supplemental budget procedure for expenditure of said funds will not be completed for approximately 30 days; and

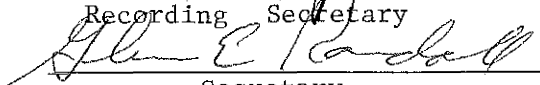
WHEREAS it is in the best interests of the district that said funds be invested until expenditure thereof has been authorized; now therefore

BE IT RESOLVED that Fred Dyer, General Manager of Lane County Mass Transit District, be and he is hereby authorized and directed to place said funds in the local government investment pool for investment by the State Treasurer pursuant to ORS 294.810.

The vote in favor of the motion was unanimous.

Meeting adjourned.



Recording Secretary


Secretary