

MINUTES OF DIRECTORS MEETING
LANE COUNTY MASS TRANSIT DISTRICT
ADJOURNED BOARD MEETING

May 26, 1981

Pursuant to notice given at the May 19, 1981 regular meeting of the Board of Directors of Lane County Mass Transit District, an adjourned meeting of the Board was held at Oh Susannah's Restaurant, 84 Oakway Mall, Eugene, Oregon, on May 26, 1981, at 7:30 a.m.

Present: Richard A. Booth, Secretary
Daniel M. Herbert, Vice President
Kenneth H. Kohnen, President, presiding
Ted J. Langton, Treasurer
Glenn E. Randall
Phyllis Loobey, General Manager
Jo Sullivan, Recording Secretary

Absent: Robert C. Loomis
Carolyn Roemer

INTRODUCTORY REMARKS BY BOARD PRESIDENT: Mr. Kohnen informed the Board that approval was needed on a corporate resolution form authorizing establishment of a savings account at Equitable Savings and Loan, and signing authority for Kenneth H. Kohnen, Ted J. Langton, and Phyllis P. Loobey. He said that the primary purpose of the savings account is for the temporary placing of funds at a higher interest rate than is now being earned. The savings account terms are \$100,000 minimum on a 30-day certificate at 18.5% interest.

MOTION Mr. Langton moved adoption of the resolution (copy attached).
VOTE Mr. Randall seconded, and the motion carried on a unanimous vote.

MOTION ADJOURNMENT TO EXECUTIVE SESSION: Pursuant to ORS 192.660(1)(d),
VOTE Mr. Herbert moved, and Mr. Langton seconded, that the Board go into Executive Session in order to discuss upcoming labor negotiations. The motion carried unanimously, and Mr. Kohnen declared the Board adjourned to Executive Session.

ADJOURNMENT: At the close of the Executive Session, there was no further business, and Mr. Booth moved that the meeting be adjourned. Mr. Langton seconded the motion, and the meeting was duly adjourned at 8:45 a.m.


Secretary

CORPORATE RESOLUTION

of

LANE COUNTY MASS TRANSIT DISTRICT

"RESOLVED, That this corporation shall open a savings account in EQUITABLE SAVINGS AND LOAN ASSOCIATION, an Oregon corporation, in the name of Lane County Mass Transit District at any one of the offices or branches of the Association, and said account may be opened, cancelled or borrowed upon, or funds therein may be deposited, withdrawn, transferred or received on behalf of this corporation by any two of the officers named below

(Fill in instructions)

of the following officers or employees of this corporation:

NAME (please type in)	TITLE
Kenneth H. Kohnen	President
Ted J. Langton	Treasurer
Phyllis P. Loobey	General Manager

who are also empowered to make and enter into any and all agreements with reference to said account and to do and perform such other and further acts in connection with or pertaining to said account on behalf of said corporation as they may consider proper.

RESOLVED, FURTHER that the authority conferred hereby shall be in full force and effect until written notice of the revocation thereof shall have been delivered to and received by the Association at the branch or office where such account is maintained."

I hereby certify that the foregoing is a full, true and correct copy of the resolution adopted by the board of directors of Lane County Mass Transit District at a meeting of said board duly and regularly held on the 26th day of May, at which a quorum was present and voting and that said resolution has been spread upon the minutes of said meeting and is now in full force and effect. I do further certify that the signatures appearing below are the signatures of the officers or employees of this corporation named in said resolution.

Signature	Title
<u>Kenneth H. Kohnen</u>	President
<u>Ted J. Langton</u>	Treasurer
<u>Phyllis P. Loobey</u>	General Manager

WITNESS my hand and the seal of said corporation this 26th day of May, 1981.

(SEAL)

Richard A. Book
Secretary