

RESOLUTION

WHEREAS, ORS 294.035(7) allows public agencies to invest surplus funds in certificates of deposit, and

WHEREAS, Lane Transit District possesses surplus funds due to receipts of quarterly payroll tax payments,

BE IT RESOLVED that the General Manager is authorized to invest \$100,000.00 (One Hundred Thousand Dollars) in a 30-day certificate of deposit with Equitable Savings and Loan, at 17% interest, and

BE IT FURTHER RESOLVED that the General Manager is authorized to execute any agreements necessary to accomplish that investment of funds.

6/16/81
Date

Richard A. Book
Secretary