RESOLUTION

- BE IT RESOLVED that any two of the three officers holding the positions of President, Treasurer and General Manager of Lane County Mass Transit District are hereby authorized from time to time to invest surplus funds of the District as such funds become available in any one or more of the investments authorized by ORS 294.035 and 294.040, and
- BE IT FURTHER RESOLVED that those investments of surplus funds shall not exceed five hundred thousand dollars (\$500,000) in aggregate at any one time without prior approval of the Board of Directors, and
- BE IT FURTHER RESOLVED, that all investments made under this resolution shall be fully collateralized as required by ORS 295, and
- BE IT FURTHER RESOLVED that the General Manager shall report to the Board of Directors at each regular meeting the status of investments of surplus funds, including the total amount of funds invested, the institutions in which funds are invested, and the term and interest rates of the investments.

June 30, 1981

Date

Secretary