

**DIRECTORS**

Peter W. Hansen

Craig R. Kaihara

Thomas P. Vujovich, Jr.

John S. Broome

John D. Menne



**PLEASANT VALLEY COUNTY WATER DISTRICT**

PIONEER IN FOX CANYON AQUIFER CONSERVATION  
SERVING AGRICULTURE SINCE 1956

154 S. LAS POSAS ROAD, CAMARILLO, CA 93010-8570  
Phone: 805-482-2119

**STAFF**

Jared L. Bouchard  
General Manager

General Counsel  
Arnold, Bleuel,  
LaRoche, LLC  
Mathews & Zirbel,  
LLP

**PLEASANT VALLEY COUNTY WATER DISTRICT  
RESOLUTION NO. 24-02**

**A RESOLUTION OF THE PLEASANT VALLEY COUNTY WATER DISTRICT  
BOARD OF DIRECTORS AUTHORIZING A LINE OF CREDIT WITH AGWEST  
FARM CREDIT**

**WHEREAS**, the Pleasant Valley County Water District ("District") is a Governmental entity duly organized and established pursuant to California Water Code Section 30000 et seq. (the "Act"); and

**WHEREAS**, the District has statutory authority under the Act to enter into debt obligations as deemed prudent by the Board of Directors to facilitate the authorized purpose of the District; and

**WHEREAS**, in connection with the operation of the District, this Board of Directors ("Board") has found and determined that it is in the District's best interests to obtain a line of credit for funding a Recycled Water Pipeline Project until such time as the District receives grant funding from the Fox Canyon Groundwater Management Agency; and

**WHEREAS**, after review of various financing options and inquiries with several banking institutions, the Board has determined that it is in the best interests of the District to obtain a line of credit from AgWest Farm Credit in the amount of \$1,000,000, pursuant to the terms negotiated.

**NOW, THEREFORE, IN ACCORDANCE WITH THE ACT AND IN  
COMPLIANCE WITH ALL RULES AND REGULATIONS GOVERNING THE  
OPERATIONS OF THE DISTRICT, BE IT RESOLVED AND DETERMINED, THAT:**

1. The Board authorizes the District to obtain from AgWest Farm Credit a line of credit in an amount not to exceed One Million Dollars (\$1,000,000) for purposes of financing its Recycled Water Pipeline Project.
2. Said line of credit shall be for a term of 1 years, with an interest rate of 8.80%, a loan origination fee not to exceed \$0.00; annual maintenance fees not to exceed \$500.00; and upon such other terms as negotiated.

3. No board member, officer or employee of the District shall be individually or personally liable for the payment of the interest or principal of the line of credit, but nothing contained herein shall relieve any board member, officer or employee of the District from the performance of any official duty provided by any applicable provisions of law.
  
4. It is hereby certified that the following persons listed below (the Authorized Persons”)

<u>Name</u>	<u>Office or Title</u>
Thomas Vujovich	President
Jared Bouchard	General Manager

are hereby individually authorized, in the name of the District, to execute and deliver on behalf of the District, the line of credit, and to perform all acts and execute and deliver all contracts, agreements, and instruments which the lender may deem necessary to carry out the purposes of this Resolution.

**PASSED, APPROVED, AND ADOPTED** this 30th day of July, 2024 by the following vote:

AYES: *Directors: Hansen, Menne, Vujovich*


NOES:

ABSENT: *Directors: Kaihara, Broome*

ABSTAIN:

  
\_\_\_\_\_  
Thomas Vujovich, President

Attest:

  
\_\_\_\_\_  
Jared Bouchard, General Manager