

LAKE CHELAN RECLAMATION DISTRICT

MANSON, WASHINGTON

RESOLUTION 2020-12

AUTHORIZATION FOR TRANSFER OF FUNDS FOR PURCHASE OF
PROPERTY
(SOKEI 1.25 ACRES)

This Resolution 2020-12 is effective the 10th day of November, 2020.

RECITALS

1. The Lake Chelan Reclamation District (the "District") is an irrigation district duly organized and operated under RCW 87.03.010;
2. Under Title RCW Title 87, and in particular RCW 87.03.140, the District's Board of Directors has authority to purchase real estate for the purpose of conducting District operations;
3. Giles Sokei is the owner of real property located at 406 Banks Ave., Manson, Chelan County and suitable for use in District operations (the "Property");
4. The District and Mr. Sokei have entered into an agreement for the purchase and sale of the Property. A copy of the signed Purchase and Sale Agreement is attached as Exhibit "A";
5. The District and Mr. Sokei are ready to close on the sale and the District desires to transfer funds from its Capital Reserve account in order to pay the purchase price and closing costs associated with closing of the property sale.

RESOLUTION

NOW THEREFORE BE IT RESOLVED, that the District Manager is authorized to transfer funds from the District's Capital Reserve account to Central Washington Title in order to fund the purchase of the Sokei property, and pay for related closing costs to complete the transaction memorialized in attached Exhibit "A".

BE IT FURTHER RESOLVED, that the amount of the transfer from the District's Capital Reserve account shall be in the amount as set forth in the Purchaser's draft closing statement issued by Central Washington Title. In the event that the final District obligation for the purchase price and closing costs are greater than the amount set forth in

the draft closing statement, the Manager is authorized to transfer additional funds from the Capital Reserve account in order to cover such additional expenses, not to exceed \$2000 without further board approval. In the event that the final District obligation for the purchase price and closing costs are less than the amount set forth in the Purchaser's draft closing statement, any refunds shall be redeposited into the District's Capital Account.

Adopted this ____ day of _____, 2020 at the regular meeting of the Board of Directors.


LAKE CHELAN RECLAMATION DISTRICT

BY:



President

ATTEST:



Secretary - Manager