

**SIERRA VALLEY GROUNDWATER MANAGEMENT DISTRICT
RESOLUTION NO. 23-08**

A resolution of the Board of Directors of the Sierra Valley Groundwater Management District to establish an alternative depository and authorize the transfer of District funds.

WHEREAS, California Government Code Section 61053 states a district may establish an alternative depository other than the principal county and appoint a District Treasurer who shall serve in the place of the County Treasurer; and

WHEREAS, the Sierra Valley Groundwater Management District (hereafter referred to as “District”) shall adopt a Financial Policy which adheres to generally accepted accounting and auditing principles. District employees shall adhere to all policies and procedures outlined in the plan.

WHEREAS, the Board of Directors now desires to remove 100% of its funds from the Plumas County Treasury at the soonest possible date following receipt of this Resolution; and

WHEREAS, the Board of Directors has appointed the Board Clerk as the District Treasurer and the District Chairman to be the co-signer on all withdrawals and checks; and

WHEREAS, the District is properly bonded and insured by Western Surety Company in the amount of \$100,000.00; and

WHEREAS, the District Board of Directors does hereby find that withdrawing the District’s funds from the Plumas County Treasury, establishing an alternative depository, appointing a District Treasurer, and maintaining its own bookkeeping is in the best interest of the District.

NOW, THEREFORE, BE IT RESOLVED that the District Board of Directors does hereby authorize the withdrawal of District monies from the Plumas County Treasury in accordance with California Government Code Section 61053 for the purpose of establishing an alternative depository other than the County of Plumas.

BE IT FURTHER RESOLVED that the Board of Directors has designated Plumas Bank as the depository for the District’s monies.

BE IT FURTHER RESOLVED that the District Chairman and District Treasurer shall be authorized to order the withdrawal of funds from the Plumas County Treasury for deposit into Plumas Bank.

PASSED, APPROVED, AND ADOPTED this 18th day of December, 2023.

AYES Directors:
NOES Directors:
ABSTAIN Directors:
ABSENT Directors:

ATTEST:

CHAIRMAN, BOARD OF DIRECTORS

BOARD CLERK