



Ponderosa Pines Water Company
 53299 Ponderosa Way,
 La Pine, OR 97739

September 25, 2014

**Resolution - #09-25-14 (1)
 Beginning Reserve Fund**

WHEREAS, the 2012 Amended Bylaws of The Ponderosa Pines Water Company (PPWC), ARTICLE VI states that the business and the property of the Corporation shall be managed and controlled by a Board of Directors. Such board shall have the power and authority to make rules and regulations and generally exercise all powers necessary for the transaction of Corporation business, and,

WHEREAS, ARTICLE IX, OPERATION AND ASSESSMENTS, Section 1, Rates, provides for the Corporation to accumulate or maintain reserves for necessary purposes.

BE IT RESOLVED THAT The Reserve Study for Ponderosa Pines Water Company was approved by the Board of Directors and establishes a beginning balance of \$200,615.00 as of January 1, 2014. These reserve funds are identified as monies retained in the US Bank checking (Reserve) account of \$100.00, US Bank Money Market (Reserve) account in the amount of \$100,615.76 and the Washington Federal (Reserve) Money Market bank account in the amount of \$99,899.24.

Danelle R. Emery _____ 9-25-14
 Danelle Emery, Director Date

Suzanne Mose _____ 9-25-14
 Suzanne Mose, Director Date

Jeffrey Harris _____ 25 SEP 14
 Jeffrey Harris, Director Date

Jim Craig _____ 25 SEP 14
 Jim Craig, Director Date

Gerald Evers _____ 10/16/14
 Gerald Evers, Director Date

_____, Director Date

_____, Director Date