

YAKIMA VALLEY LIBRARIES

In the Matter of Designation of Funds for
Cumulative Reserve Fund and Property Purchase

RESOLUTION
#10-001

WHEREAS, the Cumulative Reserve Fund has been designated for Capital Expenditures for buildings and/or land;

WHEREAS, there is a desire to purchase property in West Valley to build a new library to eliminate the current lease obligation for the Richard E Ostrander Summitview Library;

NOW, THEREFORE, BE IT RESOLVED THAT Yakima Valley Libraries' Board of Trustees confirms the designation of the funds in the Cumulative Reserve Fund for capital expenditures for land to pursue purchase of property in West Valley; and that \$410,000 plus any and all closing costs be set aside to complete the transaction when the property is ready to close; and

That Yakima County Auditor and Treasurer transfer the purchase price and closing costs as determined from the closing documents from Subfund 002 to the General Fund 001 at the designated closing date.

ADOPTED by the Board of Trustees this 26th day of January, 2010.

Carolyn Calhoun Dillman
Trustee

Melba Fujian
Trustee

Richard E. Ostrander
Trustee

Trustee

Stacy Wiggand
Trustee
