

RESOLUTION NO. 2015-10

**A RESOLUTION OF THE SAN BENITO COUNTY WATER DISTRICT
BOARD OF DIRECTORS APPROVING THE IRREVOCABLE STANDBY
LETTER OF CREDIT AND GRANTING SAN BENITO COUNTY
WATER DISTRICT MANAGER AUTHORIZATION TO
EXECUTE DOCUMENTS IN RELATION THERETO**

WHEREAS, in relation to the Hollister Urban Area Water Projects, and, specifically, the development of the West Hills Treatment plant site, the Department of Fish and Wildlife is requiring that the District obtain a letter of credit from a financial institution securing the District's obligation to purchase mitigation credits from a mitigation bank for the endangered species located at the site; and

WHEREAS, having a letter of credit in place now will allow the District to move forward with construction of the treatment plant while at the same time assuring the State that sufficient funds are available for mitigation.

NOW, THEREFORE, BE IT RESOLVED that the attached Irrevocable Standby Letter of Credit issued by Heritage Bank of Commerce in favor of the Department of Fish and Wildlife in the amount of \$896,546.25 is hereby approved.

BE IT FURTHER RESOLVED that Jeff Cattaneo, District Manager of the San Benito County Water District, hereby is granted authority to sign, on behalf of said District, any such documents as necessary to establish the aforesaid Standby Letter of Credit.

PASSED AND ADOPTED by the Board of Directors of the San Benito County Water District, this 29th day of April, 2015, by the following vote:

AYES: DIRECTORS: Tonascia, Flores & Tobias
NOES: DIRECTORS: None
ABSTAIN: DIRECTORS: Huenemann
ABSENT: DIRECTORS: Bettencourt

/s/ Joseph A. Tonascia
Joseph A. Tonascia
President

ATTEST: /s/ Sara Singleton
Sara Singleton
Assistant Manager