

Third Laguna Hills Mutual

Attachment 2

RESOLUTION 03-16

Authorize Expenditure for Solar Project

WHEREAS, the Third Laguna Hills Mutual works diligently to identify savings throughout the Mutual for its residents; and

WHEREAS, the Board of Directors have been investigating solar options as a means to reduce the cost of electrical power; and

WHEREAS, the Board of Directors approved Resolution 03-16-98 to place a spending limit of \$240,000 on the 2016 reserve expenditure plan for Replacement Fund – Energy Systems; and

WHEREAS, an amount of \$40,000 has been expended for advanced engineering for the solar project; and

NOW THEREFORE BE IT RESOLVED, on November 15, 2016 the Board of Directors authorizes that the remaining \$200,000 will fund the purchase and installation of transformers, cabling and trenching as needed for the solar project; and the purchase of LED lighting fixtures; and

RESOLVED FURTHER, that the officers and agents of this Corporation are hereby authorized on behalf of the Corporation to carry out the purpose of this resolution.