



RCH Water Supply Corporation

www.rchwater.com

NOTICE OF SPECIAL MEETING OF BOARD OF DIRECTORS

Notice is hereby given that the RCH Water Supply Corporation will meet on February 27, 2024, at 4:00 PM at 4800 Lofland Circle, Rockwall, TX 75032 (Odis Lowe Water Distribution Station)

Please note the facilities are small, so there will be limited parking and seating available.

- I. Call to Order
- II. Open Forum for Member Comments
There will be a two-minute time limit/member. Each member must complete sign-in sheet in advance of meeting (sheet will be posted at meeting).
- III. Discussion and Potential Action
 - A. Selection and Approval of an Independent Election Auditor
 - B. Approval of loan agreement with Live Oak Bank and authorization of General Manager to execute necessary documents.
- IV. Executive Session
The Board may recess into closed/executive session pursuant to Texas Government Code 551.071, 551.074, and 551.129 to discuss personnel matters and any of the below items with legal counsel.
- V. Take any Action as a Result of Executive Session
- VI. Adjourn

Agenda posted this 23rd day of February 2024

CERTIFICATE OF RESOLUTION

THE STATE OF TEXAS

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COUNTY OF ROCKWALL

I, the undersigned Officer of the Board of Directors of RCH Water Supply Corporation, hereby certify as follows:

1. The Board of Directors of RCH Water Supply Corporation (“RCH”) convened in a special meeting at the meeting place inside the boundaries of RCH, and the roll was called of the duly constituted officers and members of the Board.

Whereupon, among other business, the following was transacted at the meeting: a written

**RESOLUTION AUTHORIZING RCH GENERAL MANAGER
TO CLOSE LOAN WITH LIVE OAK BANK**

was introduced for the consideration of the Board of Directors. It was then duly moved and seconded that the Resolution be adopted, and, after due discussion, the motion, carrying with it the adoption of the Resolution, prevailed and carried unanimously.

2. A true, full and correct copy of the aforesaid Resolution adopted at the meeting described in the above and foregoing paragraph is attached to and follows this certificate; the Resolution has been duly recorded in the Board’s minutes of the meeting; each of the officers and members of the Board was duly and sufficiently notified officially and personally, in advance, and notice was posted and given more than 72 hours in advance, of the time, place and purpose of the aforesaid meeting in accordance with applicable law, including Chapter 551, Texas Government Code, as amended, and that the Resolution would be introduced and considered for adoption at the meeting;.

SIGNED this ____ day of February, 2024.

President, Board of Directors

Attest:

Secretary-Treasurer

RCH WATER SUPPLY CORPORATION – RESOLUTION NO. 24-04

**RESOLUTION AUTHORIZING RCH GENERAL MANAGER
TO CLOSE LOAN WITH LIVE OAK BANK**

WHEREAS, RCH Water Supply Corporation’s (“RCH”) Board of Directors has the authority to control the finances and property of RCH and to appropriate money for RCH’s purposes and provide for payment of debts and expenses of the RCH; and

WHEREAS, RCH is in the process of securing a loan from Live Oak Bank in the amount of approximately \$551,000 (the “Loan”) for purposes of purchasing meters; and

WHEREAS, the Board of Directors approves the loan on behalf of RCH; and

WHEREAS, the Board of Directors desire to authorize Robin Mayall, General Manager of RCH, to execute the documents necessary to close the Loan on behalf of RCH.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF RCH, THAT:

SECTION 1. The facts and recitations in the preamble of this Resolution are hereby found and declared to be true and correct, and are incorporated by reference herein and expressly made a part hereof, as if copied verbatim.

SECTION 2. RCH approves the loan and designates and authorizes Robin Mayall, General Manager of RCH, to execute the documents necessary to close the Loan on behalf of RCH.

SECTION 3. This Resolution shall be effective immediately upon adoption.

PASSED AND APPROVED on this ____ day of February, 2024.

RCH WATER SUPPLY CORPORATION

By: _____
David Naylor, President

Attest:

Secretary-Treasurer