

BOARD RESOLUTION NO. 08-001

A RESOLUTION OF THE BOARD OF PUBLIC WORKS OF THE CITY OF LEWES, DELAWARE, ESTABLISHING A POLICY FOR THE INVESTMENT OF THE BOARD OF PUBLIC WORKS' FUNDS

WHEREAS, the Board of Public Works exists so that current and future customers have availability and accessibility to safe, reliable and affordable water, electricity, wastewater disposal and other public services and,

WHEREAS, the Board of Public Works provides these and services for life sustaining use while being consistent with sound business principles, and

WHEREAS, the revenues for reinvesting funds should be invested in a method that affords safety and maximizes the return.

NOW THEREFORE, BE IT RESOLVED by the Board of Public Works of the City of Lewes, in session met, a quorum pertaining at all times thereto, that the Board of Public Works establish a "Statement of Objectives and Guidelines For the Investment of Board of Public Works Funds", as set out in Exhibit "A", attached hereto and incorporated by reference herein.

I, James Carmean, Secretary of the Board of Public Works of the City of Lewes, do hereby certify that the foregoing is a true and correct copy of a Resolution passed by the Board its Regular Meeting held on April 17, 2008, at which a quorum was present and voting throughout and that the same is still in full force and effect.

Dated: 4/17/08


Secretary