

RESOLUTION NO. 712

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE IDYLLWILD WATER DISTRICT
ESTABLISHING A FIXED ASSET POLICY.**

WHEREAS, from time to time the Chief Finance Officer makes recommendations to the Idyllwild Water District Board of Directors recommending certain changes to the Idyllwild Water District Policy and Procedures; and,

WHEREAS, the Finance Committee has reviewed the Fixed Asset Policy (attached as Exhibit A hereto); and

THEREFORE, BE IT RESOLVED THAT the Fixed Asset Policy has been developed to maintain accountability over all tangible fixed assets having a life expectancy exceeding one year and costing \$5,000 or more; and

FURTHERMORE, BE IT RESOLVED THAT the Chief Finance Officer shall maintain the asset records and such records shall be verified by a physical inventory annually prior to auditing by outside sources; and


FURTHERMORE, BE IT RESOLVED THAT the Board of Directors of the Idyllwild Water District hereby adopts the Fixed Asset Policy to be reviewed regularly.

PASSED AND ADOPTED by the Board of Directors of the Idyllwild Water District at a regular meeting of the Board held on the 16th day of September, 2015, by the following vote:

AYES	NAYS	ABSTAIN	ABSENT
Jim Billman John Cook Warren Monroe Dean Lattin Mike Freitas			



President, Board of Directors

ATTEST:


Secretary, Board of Directors