

RESOLUTION NO. 2024-007

A RESOLUTION OF THE UPPER CAPTIVA FIRE PROTECTION AND RESCUE SERVICE DISTRICT OF LEE COUNTY, FLORIDA, APPROVING THE RENEWAL OF THE BANK LINE OF CREDIT FOR 2024-2025 AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the UPPER CAPTIVA FIRE PROTECTION AND RESCUE SERVICE DISTRICT desires to retain a Bank Line of Credit which can be used as a cash management tool for the payments of expenses before ad valorem tax revenues and special assessments are received; and

WHEREAS, the Bank Line of Credit provides the UPPER CAPTIVA FIRE PROTECTION AND RESCUE SERVICE DISTRICT some additional security in the event of a major disaster or other unforeseen event which would require the expenditure of funds in excess of the District reserves.

NOW, THEREFORE, BE IT RESOLVED by the UPPER CAPTIVA FIRE PROTECTION AND RESCUE SERVICE DISTRICT of LEE county, Florida, that:

1. The renewal of the Bank Line of Credit with Centennial Bank in the amount of Five Hundred Thousand Dollars (\$500,000) is approved.
2. This Resolution will take effect immediately upon its adoption

THE FOREGOING RESOLUTION WAS OFFERED BY COMMISSIONER ROSEN WHO MOVED ITS ADOPTION. THE MOTION WAS SECONDED BY COMMISSIONER ~~FILIPCZAK~~ UPON BEING PUT TO A VOTE, THE VOTE WAS AS FOLLOWS: FILIPCZAK

Commissioner Duncan Rosen	<u>YES</u>
Commissioner Mike Filipczak	<u>YES</u>
Commissioner Van Hammond	<u>YES</u>
Commissioner Bill Fry	<u>YES</u>
Commissioner MJ Yafchak	<u>YES</u>

DULY ADOPTED at a public hearing this 21st day of June, 2024.

UPPER CAPTIVA FIRE PROTECTION AND RESCUE SERVICE DISTRICT

Chairman

Attest:

Michael Fry
Vice Chairman