



RESOLUTION

2021-03.05

Prepayment Policy 4.40 Revisions

At a regular meeting of the Bedford Regional Water Authority (“Authority”) Board of Directors, held in the Board Meeting Room at the Authority’s Administrative Annex Building on the 16th of March 2021, beginning at 7:00 p.m.

WHEREAS, the Bedford Regional Water Authority (the “Authority”) is a public service authority formed and existing in accordance with the provisions of Chapter 51 of Title 15.2 of the Code of Virginia, 1950, as amended, the Virginia Water and Waste Authorities Act §§ 15.2-5100-15.2-5159 (the “Act”); and,

WHEREAS, the Authority desires to have a comprehensive set of policies governing the manner in which the Authority conducts its regular business, and the Authority directs that these policies be grouped together into an operating policy manual; and,

WHEREAS, the Policies and Projects Committee reviewed the proposed policy changes at their March 3, 2021 meeting, and recommend the Board approve the changes; now,

THEREFORE, BE IT RESOLVED by the Board of Directors of the Bedford Regional Water Authority that the changes to the above noted policy, as shown on the attached policy with revisions shown, be hereby adopted by the Authority pending review and approval by Virginia Resource Authority that the changes comply with bond covenants.

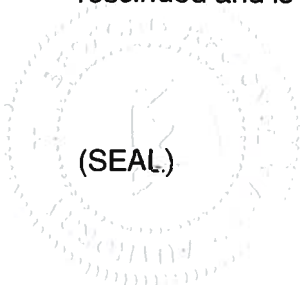
On behalf of the Policies and Projects Committee, Member Gray made a motion to approve this resolution.

Being a motion from a Committee, no second was needed.

Board Member Votes: 7 Aye, 0 Nay, 0 Abstain. The motion carried.

CERTIFICATION

The undersigned secretary of the Bedford Regional Water Authority does hereby certify that the foregoing is a true, complete, and correct Resolution adopted by a vote of a majority of the Directors of the Bedford Regional Water Authority, present at a regular meeting of the Board of Directors of the Bedford Regional Water Authority duly called and held March 16, 2021 at which a quorum was present and acting throughout, and that the same has not been amended or rescinded and is in full force and effect as of the date of the above mentioned meeting.





Brian M. Key, Secretary,
Bedford Regional Water Authority