RESOLUTION #04-011

A RESOLUTION REVIEWING AND ADOPTING A FUNDS AND ASSET MANAGEMENT POLICY
LONE STAR GROUNDWATER CONSERVATION DISTRICT

THE STATE OF TEXAS §

COUNTY OF MONTGOMERY §

WHEREAS, the Lone Star Groundwater Conservation District ("District") was created by the Legislature of the State of Texas in Acts 2001, 77th Leg., R.S., ch. 1321, p. 3246, § 1(a);

WHEREAS, § 36.151 of the Texas Water Code provides that the Board may delegate to the General Manager or a combination of employees and directors the authority to manage and operate the affairs of the District subject to orders of the Board;

WHEREAS, accepted principles of accountability require the adoption of a policy to guide the District in the acquisition, control, maintenance and disposal of District assets.

WHEREAS, said policy has been reviewed by the Budget and Finance Committee;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE LONE STAR GROUNDWATER CONSERVATION DISTRICT AS FOLLOWS:

1. The attached Funds and Asset Management Policy, which is incorporated herein in full, is hereby adopted by the Board of Directors.

2. That such Policy supersedes any and all policies previously adopted by the Board of Directors.

3. The General Manager of the District is further authorized to take any and all action necessary to implement this resolution.

AND IT IS SO ORDERED.

PASSED AND ADOPTED on this 14th day of December, 2004.

LONE STAR GROUNDWATER CONSERVATION DISTRICT

By: _____
Board President

ATTEST:

_____
Paula Jean Hargis, Secretary/Treasurer

COPY