

STATE WATER RESOURCES CONTROL BOARD
RESOLUTION NO. 77-104

APPROVAL OF SETTLEMENT AGREEMENT WITH THE
TRUCKEE SANITARY DISTRICT REGARDING
LOAN DATED OCTOBER 10, 1967

WHEREAS:

1. The State Board entered into a loan contract with Truckee Sanitary District (TSD) on October 10, 1967, providing for a loan of not to exceed \$1,100,000 for the purposes set forth in said contract.
2. Pursuant to said contract, the State Board subsequently advanced the sum of \$1,100,000 to TSD.
3. Chapter 913 of the Statutes of 1972 provides in part that a portion of said loan as determined by the State Board need not be repaid.
4. Disputes have arisen regarding the amount of said loan which need not be repaid pursuant to Chapter 913 of the Statutes of 1972 and the amount of said loan which should be immediately refunded to the State Board.
5. TSD has submitted a proposed settlement agreement which provides in part:
 - (a) The amount of the loan which need not be repaid pursuant to Chapter 913 of the Statutes of 1972 is \$161,394;
 - (b) Within ten days after approval of the agreement by Office of the Controller, TSD will pay the sum of \$419,949.09 to the State Board to apply against the loan;
 - (c) The sum of \$419,949.09 will be credited \$269,802.09 to interest accrued on the loan and \$150,147 to principal due as of October 20, 1977, leaving a principal balance of \$788,459 due;
 - (d) Any additional reimbursement funds received from the federal government on account of certain of the projects involved will be paid over to the State Board to apply against the loan.

6. The proposed settlement agreement is reasonable and acceptance of the settlement agreement has been recommended by the Office of the Attorney General.

THEREFORE BE IT RESOLVED:

1. That the proposed settlement agreement (Exhibit A attached hereto) is approved and the Executive Director, Water Quality, is authorized to execute said agreement on behalf of the State Board.
2. That approval of said agreement herein contained is contingent upon approval of the agreement by the Office of the Controller.

CERTIFICATION

The undersigned, Executive Director of the State Water Resources Control Board, does hereby certify that the foregoing is a full, true, and correct copy of a resolution duly and regularly adopted at a meeting of the State Water Resources Control Board held on November 17, 1977.


Executive Director