

**RESOLUTION AUTHORIZING FUNDING OF THE
DISTRESSED UTILITIES ACCOUNT**

WHEREAS, the West Virginia Infrastructure and Jobs Development Council (the “Council”) was created by Chapter 31, Article 15A of the Code of West Virginia, 1931, as amended (the “Council Act”);

WHEREAS, Section 9 of the Council Act creates the Infrastructure Fund;

WHEREAS, pursuant to Section 9(i) of the Council Act, the West Virginia Water Development Authority (“Authority”) has established a separate restricted account within the Infrastructure Fund to be expended for the repair and improvement of failing water and wastewater systems by non-profit public utilities, such account to be known as the “Distressed Utilities Account”;

WHEREAS, the Council may annually request the Authority to transfer from the uncommitted loan balances each year a total not to exceed \$5,000,000 to the Distressed Utilities Account; and

WHEREAS, it is in the best interest of the Council to authorize the transfer of funds to the Distressed Utilities Account.

NOW, THEREFORE, be it resolved by the West Virginia Infrastructure and Jobs Development Council as follows:

- 1) The Council hereby authorizes the transfer of \$5,000,000 to the Distressed Utilities Account from the uncommitted loan balances remaining on June 30, 2021.
- 2) The Authority shall make grants from the Distressed Utilities Account at the direction of the Council.
- 3) This Resolution shall be effective immediately upon adoption.

Adopted this 7th day of July, 2021.

Executive Secretary