

**RESOLUTION 2014-1
HIGHLANDS DEVELOPMENT CREDIT BANK
ELECTION OF OFFICERS**

WHEREAS, pursuant to Section 13.i of the Highlands Water Protection and Planning Act (Highlands Act), the Highlands Water Protection and Planning Council established the Highlands Development Credit Bank (Bank) by Resolution 2008-24 on June 26, 2008; and

WHEREAS, pursuant to Resolution 2009-3, the Bank has adopted its initial bylaws dated March 5, 2009; and

WHEREAS, the bylaws of the Bank provide for the election of officers to more efficiently conduct its business;

NOW, THEREFORE, BE IT RESOLVED by the Highlands Development Credit Bank that:

1. The Bank hereby elects Theodore J. Maglione as Vice-Chair and Robert F. Holtaway as Treasurer of the Bank.

CERTIFICATION

I hereby certify that the foregoing Resolution was adopted by the Highlands Development Credit Bank at its regular meeting on 23rd day of June, 2014.



Robert G. Walton, Chairman

Vote on the Approval of This Resolution	<u>Motion</u>	<u>Second</u>	<u>Yes</u>	<u>No</u>	<u>Abstain</u>	<u>Absent</u>
Director Davis			✓			
Director Holtaway			✓			
Director Klipstein			✓			
Director Maglione			✓			
Director McElroy		✓	✓			
Director Payne			✓			
Director Rilee			✓			
Director Romano	✓		✓			
Chairman Walton			✓			