

**RESOLUTION**

**COLONIAL SERVICES BOARD LINE OF CREDIT - \$500,000**

WHEREAS, State law (§37.2-504 of the Code of Virginia) requires the approval of each represented governing body before a community services board can apply for or accept a loan; and

WHEREAS, the Colonial Services Board (CSB) has asked the Board of Supervisors to authorize a line of credit not to exceed \$500,000 to provide the cash flow needed in advance of the collection of reimbursements from any source, including grant or fee revenue.

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of James City County, Virginia, hereby authorizes the Colonial Services Board to apply for and accept a line of credit not to exceed \$500,000.

ATTEST:



Sanford B. Wanner  
Clerk to the Board

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James G. Kennedy  
Chairman, Board of Supervisors

<u>SUPERVISOR</u>	<u>VOTE</u>
MCGLENNON	AYE
GOODSON	AYE
ICENHOUR	AYE
JONES	AYE
KENNEDY	AYE

Adopted by the Board of Supervisors of James City County, Virginia, this 9th day of February, 2010.

CSBCredit\_res