



## ***SOUTH FEATHER WATER & POWER***

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### **RESOLUTION OF THE BOARD OF DIRECTORS**

#### **RESOLUTION No. 05-1-1**

WHEREAS, South Feather Water and Power Agency is an irrigation district formed and existing in accordance with the provisions of Division 11 of the Water Code of the State of California; and,

WHEREAS, in accordance with the provisions of Section 22500 et seq. of said Water Code, the Agency has the authority to sell, transfer, lease or otherwise dispose of property not used and useful for the purposes of the Agency; and,

WHEREAS, the Agency is the owner of Butte County Assessor's Parcel Number 069-360-055 & 063, being parcels of property heretofore used and useful by the Agency for the operation of its Improvement District No. 1 facilities; and,

WHEREAS, the Agency has considered its present and proposed uses of said parcels and believes that they are no longer used and useful for the purposes of the Agency; and,

WHEREAS, the Board of Directors has evaluated comparable sales data of property in the vicinity of said parcels and has determined that a reasonable fair market value of the property is four-hundred thousand dollars (\$400,000); and,

WHEREAS, the Board of Directors has determined that said property is not used or useful for purposes of the Agency and is, therefore, surplus thereto and may be disposed of upon receipt of at least fair market value; and,

WHEREAS, Rich Ceraolo as offered to purchase said property for six-hundred seventy-five thousand dollars (\$675,000), in addition to providing easements on said parcels to permit the relocation of existing water pumping and distribution facilities thereon.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the South Feather Water and Power Agency that the subject parcels are hereby declared to be surplus and not used and/or useful for the present and proposed purposes of the Agency and is therefore surplus to the needs of the Agency and available for sale; and,

BE IT FURTHER RESOLVED, that the Board of Directors of the South Feather Water and Power Agency finds that the purchase price of six hundred seventy-five thousand dollars (\$675,000) to be in excess of the reasonable fair market value of said property;

BE IT FURTHER RESOLVED that upon completion of all necessary approvals, in a form and content acceptable to the Agency and as required by the County of Butte, to permit the sale of said parcels, the Board of Directors of the South Feather Water and Power Agency does hereby authorize, without warranty of title and/or fitness for use, the sale of said parcels, identified by the Butte County Assessor as APN 069-360-055 & 063, to Rich Ceraolo for the purchase price of six hundred seventy-five thousand dollars (\$675,000).

PASSED AND ADOPTED by the Board of Directors of the South Feather Water and Power Agency at the regular meeting of said Board on the 25<sup>th</sup> day of January 2005 by the following vote:

AYES:           Jean Brown, Louis F. Cecchi, James Edwards, Dee Hunter, Vivian Meyer  
NOES:           None  
ABSTAINED:   None

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Marla Dee Hunter, President

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Michael C. Glaze, Secretary