

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28  
29  
30

**BOARD OF DIRECTORS**

**UPPER VENTURA RIVER GROUNDWATER AGENCY**

**RESOLUTION NO. 2018-2**

**A RESOLUTION OF THE UPPER VENTURA RIVER GROUNDWATER AGENCY  
(AGENCY) ESTABLISHING A BASIS OF ACCOUNTING**

**WHEREAS**, Article 7.3 of the Bylaws of the Agency requires the Executive Director to maintain books of account in accordance with accepted accounting principles; and,

**WHEREAS**, Article 4.4 authorizes the Board of Directors (Board) of the Agency to direct the actions of the Executive Director; and,

**WHEREAS**, the Board did thoroughly discuss and determine the merits of the accrual basis of accounting versus the merits of the cash basis of accounting and did determine at its June 14, 2018 meeting that the cash basis of accounting will render financial reports that are more useful to the Board.

**NOW, THEREFORE**, the Board of Directors of the Upper Ventura River Groundwater Agency does hereby resolve, find, determine and order as follows:


Article 7 of the Bylaws is hereby amended by adding Article 7.5, to read in its entirety as follows:

7.5 Basis of Accounting. The accounting records of the Agency shall be maintained using the cash basis of accounting.


PASSED, APPROVED, AND ADOPTED this 14th day of June, 2018.

  
Bruce Kuebler, Board Chair

ATTEST:

  
\_\_\_\_\_  
Cece Vandermeer  
Executive Director

APPROVED AS TO FORM

  
\_\_\_\_\_  
Upper Ventura River Groundwater Agency  
General Counsel