

BEFORE THE BOARD OF COUNTY COMMISSIONERS
FOR COLUMBIA COUNTY, OREGON

In the Matter of Increasing the Level)
of Participation in the Second Endowment) **AMENDED RESOLUTION NO. 94-01**
Fund)

WHEREAS, Columbia County has a federal statutory right to share in annual receipts from the sale of timber from the O&C lands; and

WHEREAS, developments over the last ten years have affected and will continue to affect forest and timber management and the levels of revenues from timber sales generally and the O&C revenues in particular; and

WHEREAS, it is in the interest of the County to participate in activities affecting the management of O&C lands and O&C revenues, including payments in lieu of shared timber receipts, in order to protect, preserve and enhance the County's interests in the O&C lands and O&C revenues; and

WHEREAS, THE Count is a member of the Association of Oregon and California Land Grant Counties (the "Association") and the Association, on behalf of its member counties, engages in activities affecting the management of O&C lands and O&C revenues, including payments in lieu of shared timber receipts, in order to protect, preserve and enhance the interests of the Associations's members; and

WHEREAS, the activities of the Association, on behalf of its member counties, directly and indirectly benefit the County; and

WHEREAS, member counties of the Association, including the County, entered into an intergovernmental agreement in 1989 establishing reserve funds for the purpose of generating revenues to be transferred to the Association to enable the Association to carry out its services and projects on behalf and for the benefit of the member counties (the "First Endowment Fund"); and

WHEREAS, the First Endowment Fund's initial term expired on November 1, 1999 and was extended by agreement of the participants for an additional ten year period, until November 1, 2009 (the "Second Endowment Fund"); and

WHEREAS, the earnings from the First and Second Endowment Funds have enabled the Association to carry out activities in furtherance of the County's interest, and increasing the level of participation in the Second Endowment Fund is necessary to protect the County's interests in the O&C lands and O&C revenues, including payments in lieu of shared timber receipts, in the coming year; and

AMENDED RESOLUTION NO. 94-01

WHEREAS, the County desires to increase its level of participation under the Second Endowment Fund for the purpose of funding the services and projects of the Association.

NOW, THEREFORE, IT IS HEREBY RESOLVED as follows:

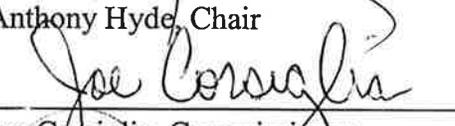
1. Columbia County shall increase the amount it has on deposit pursuant to the Second Endowment Fund from its present level of \$30,667 to \$62,467.00. The increase shall be made in two installments, with the first installment in the amount of \$21,200 and the second installment in the amount of \$10,600, made prior to December 31, 2002.
2. **A one time Special Assessment shall be paid to the Association in the amount of \$1,378.00.**
3. All deposits will continue to be governed by the terms of the Second Endowment Fund Agreement. Upon the termination of the Second Endowment Fund, all deposits and any unobligated earnings associated with these deposits shall be returned and deposited to the general fund of the County.
4. The deposits in the Second Endowment Fund shall continue to be held, invested and administered by the Association, as agent of the County, as provided in the Second Endowment Fund Agreement.

This Resolution is being amended to include the payment of a Special Assessment, in the amount of \$1,378, to the Association.

Dated at St. Helens, Oregon this 16th day of January, 2002.

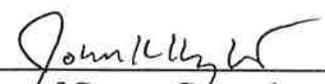
BOARD OF COUNTY COMMISSIONERS
FOR COLUMBIA COUNTY, OREGON

By: 
Anthony Hyde, Chair

By: 
Joe Consiglia, Commissioner

By: 
Rita Bernhard, Commissioner

Approved as to form:

By: 
Office of County Counsel