

RESOLUTION NO. 2023-05

**A RESOLUTION OF THE BOARD OF DIRECTORS OF ECO-RAPID TRANSIT
ADOPTING THE FISCAL YEAR 2023-24
FIRST AND SECOND QUARTERS OPERATING BUDGET**

WHEREAS, the Executive Director presented on July 12, 2023, to the Eco-Rapid Transit (“ERT”) Board of Directors, the proposed budget for fiscal year (“FY”) 2023-24, including estimated revenues through membership dues and projected operating expenses in first and second quarters; and

WHEREAS, the ERT Board of Directors has reviewed the proposed operating budget for funding two quarters until ERT is restructured and provided opportunity for public comments regarding the proposed FY 2023-24 budget; and

WHEREAS, the Executive Director’s Staff Report provides an executive summary of the proposed budget.

NOW, THEREFORE, BE IT RESOLVED that the ERT Board of Directors hereby:

1. Approves and adopts the total Operating Budget submitted by the Executive Director as set forth in Exhibit A, which is attached hereto and incorporated by reference, as the Operating Budget of Eco-Rapid Transit for FY 2023-24.

The foregoing Resolution was duly adopted this 12th day of July 2023, by the following roll call vote:

AYES:
NOES:
ABSTAIN:
ABSENT:

DocuSigned by:
Ali Sayad Taj
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Chair

ATTEST:
DocuSigned by:
Kathryn Morrison
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Kathryn M. Morrison
Administrative Services Manager