

Revolving Loan Fund

On June 17, 2020, the GSFA Board of Directors approved Resolution 20-06, Authorizing the Implementation of a Revolving Loan Fund to Support Short Term Loans for Member Counties. In addition, GSFA will, at the August 12th Board Meeting, present an amendment, Resolution 20-08: Revising the Revolving Loan Fund Eligibility Criteria for Public Projects in Member Counties. During the time between Resolution 20-06 and Resolution 20-07, GSFA and The Weed Recreation and Parks District entered into a Memorandum of Understanding regarding an advancement of funds for public purposes in the amount of \$136,856. Because Resolution 20-07 had not yet been approved by the GSFA Board, the Executive Director, under the provision and authority described above, authorized payment to the Weed Recreation and Parks District and is reporting the payment for this expenditure to the Board. This expenditure has been communicated to the GSFA Chair, Vice Chair and Deputy Director as required.

Broadband

On June 17, 2020, the GSFA authorized Resolution 20-05: Authorizing GSFA to file an application to the Federal Communications Commission for Rural Development Opportunity Fund Support. As a part of that application, GSFA engaged with Quadra Partners and Fiber Rise Communications LLP to assist with the application process. The fee for the initial application, not in the original GSFA budget, is \$50,000. The Executive Director, under the provision and authority described above, has authorized the payment of such expenditure and is reporting it to the GSFA Board of Directors. This expenditure has been communicated to the GSFA Chair, Vice Chair and Deputy Director as required.