

RESOLUTION NO. 3968

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF REDLANDS
AUTHORIZING THE WATER BOARD TO PURCHASE CERTAIN WATER
STOCK.

WHEREAS, the Water Board of the City of Redlands consists
of the City Manager, Public Works Director, and the Utilities
Engineer; and

WHEREAS, it is in the public interest and beneficial to the
residents of the City of Redlands that the City acquire additional
entitlement to local water supplies; and

WHEREAS, certain local water companies that provide irri-
gation water have water rights or entitlements to local water
supplies; and

WHEREAS, such water companies are mutually owned by their
respective stock owners; and

WHEREAS, stock in such water companies from time to time
becomes available for purchase; and

WHEREAS, the City of Redlands can benefit by purchasing
additional water stock in such companies in order to augment
current water supplies and for meeting future water demands of
the City; and

WHEREAS, the City of Redlands will be constructing additional
water treatment capacity that will aid the City to effectively
treat such water supplies;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the
City of Redlands as follows:

SECTION I - AUTHORIZATION

The Water Board is hereby authorized to purchase stock for the City in the following companies:

- A. Crafton Water Company
- B. Redlands Water Company
- C. Lugonia Water Company
- D. Bear Valley Mutual Water Company
- E. Redlands Heights Water Company
- F. South Mountain Water Company
- G. West Redlands Water Company
- H. East Redlands Water Company
- I. East Lugonia Water Company
- J. Lugonia Park Water Company

Such stock shall be purchased from the Water Fund at the most favorable negotiated price to the City.

SECTION II - REPORTING TO COUNCIL

By January 31 of each year, the Water Board shall report to the City Council the number of shares of water stock purchased each year. The detailed reports shall indicate all pertinent information regarding each purchase and shall include, but not be limited to the following:

- A. Date of Purchase
- B. Name of Seller
- C. Name of Water Company
- D. Number of Shares Purchased
- E. Price per Share

ADOPTED, SIGNED AND APPROVED this 15th day of
May, 1984.

Carole Reynold
Mayor of the City of Redlands

ATTEST:

Gloria Rogers
City Clerk