

AYERSVILLE WATER & SEWER DISTRICT

RESOLUTION: 10: 01 :15 (Month/ Number/Year)

A RESOLUTION APPROVING THE RELEASE OF AMERICAN ALTERNATIVE INSURANCE CORPORATION ("AAIC") UPON THE RECEIPT OF INSURANCE PROCEEDS BY THE OHIO ATTORNEY GENERAL'S OFFICE.

WHEREAS, the Board of Trustees for the Ayersville Water and Sewer District, Defiance County, Ohio ("Board") states that the District is currently subject to an unresolved Finding of Recovery issued by the Ohio Auditor; and

WHEREAS, the Board has diligently pursued, and continues to pursue, all potentially available avenues for the recovery of public money; and

WHEREAS, as a result of the efforts of the District and the Ohio Attorney General's Office, AAIC has agreed to pay the coverage limits of the District's policy in the amount of \$25,000.00; and

WHEREAS, AAIC has indicated that it will pay the coverage limits under the insurance policy upon receipt of a resolution by the Board to release AAIC upon the receipt of the funds by the Ohio Attorney General's Office.

NOW THEREFORE, BE IT RESOLVED by the Board of Trustees of Ayersville Water & Sewer District, that:

The District will release AAIC from any and all claims it may have pursuant to the Auditor's Finding For Recovery against former employee Hope Okuly, to the extent allowed by law and the Ohio Attorney General, upon confirmation of receipt of the coverage limits in the amount of \$25,000.00 by the Ohio Attorney General's Office. To the extent allowed by law, the District authorizes the Ohio Attorney General to release AAIC on behalf of the District.

Trustees Voting Yes: 7

Trustees Voting No: 0

Passed this 22th day of October, 2015.

President of Board of Trustees

ATTEST:

Secretary/Treasurer