

**BEFORE THE BOARD OF DIRECTORS
CALIFORNIA ELECTRONIC RECORDING TRANSACTION NETWORK AUTHORITY
(CERTNA)**

IN THE MATTER OF:

RESOLUTION NO. 2021-005

ADOPTION OF THE FISCAL YEAR 2021-2022 FINAL BUDGET FOR THE CALIFORNIA
ELECTRONIC RECORDING TRANSACTION NETWORK AUTHORITY (CERTNA).

BE IT RESOLVED THAT, the operating budget of the California Electronic Recording Transaction Network Authority (CERTNA) for the fiscal year 2021-2022, commencing July 1, 2021, is hereby adopted and the same be hereby appropriated as follows:

1	Insurance (6900)	\$27,000.00
2	Memberships (7400)	\$500.00
3	Office Expense (7450)	\$20,000.00
4	Professional & Special Services (7500)	\$81,200.00
5	PSS/Other Admin Costs (7514)	\$535,000.00
6	PSS/Data Processing (7525)	\$125,280.00
7	Transportation & Travel (7740)	\$20,000.00
8	Annual Summit (7751)	\$20,000.00
9	SBCERA Termination Payout	\$2,525,121.00
10	Fixed Assets	\$25,000.00
11	Other Financing-Loan Payments (8859)	\$00.00
	<u>Total Operating Budget Appropriations:</u>	<u>\$3,359,101.00</u>
12	SDE - Grant Issuance (7829)	\$25,000.00
13	Appropriations for Contingencies	\$1,000,000.00
	<u>Total Appropriations:</u>	<u>\$4,384,101.00</u>

BE IT FURTHER RESOLVED THAT, the per document title fee will be set at \$0.51 and that the estimated available financing to support the estimated financing requirements is the sum of the budgetary fund balance and estimated external financing sources.

1	Estimated Ending Fund Balance	\$1,000,000.00
2	Estimated Income at \$0.51 per doc and client fees	\$518,429.00
3	Estimated Agent Fees	\$673,364.00
4	Estimated County SBCERA Payments	\$2,192,308.00
	<u>Total Cash and Income:</u>	<u>\$4,384,101.00</u>

THE FOREGOING was adopted by vote of the Board of Directors of the California Electronic Recording Transaction Network Authority (CERTNA) this 8th day of July, 2021.

CALIFORNIA ELECTRONIC RECORDING TRANSACTION NETWORK AUTHORITY

Sean Saldavia, Chairman, Board of Directors

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STATE OF CALIFORNIA)
) ss.
COUNTY OF SHASTA)

I, Paula Pesut, Secretary to the California Electronic Recording Transaction Network Authority (CERTNA), hereby certify the foregoing to be a full, true and correct copy of the record of the action taken by the Board of Directors, by vote of the members present, as the same appears in the Official Minutes of said Board at its meeting of July 8th, 2021.

ATTEST:

Paula Pesut, Secretary
Board of Directors

