RESOLUTION NO. 12-1

**A RESOLUTION OF THE
PALMDALE WATER DISTRICT
AUTHORIZING SPECIFIED INDIVIDUALS TO
TRANSACT BUSINESS WITH UBS FINANCIAL SERVICES, INC.**

WHEREAS, the Board of Directors of the Palmdale Water District (the "District") has authorized certain public investments to be deposited with UBS Financial Services, Inc., for the purpose of protecting public assets and earning a safe rate of return on those invested assets being long-term Account No. SS-11475 and short-term Account No.'s SS-11432 and SS-11469 and rate stabilization fund Account SS-11810; and

WHEREAS, from time to time the Palmdale Water District has cause to withdraw, deposit, reinvest, or otherwise change the disposition of those invested assets to fulfill the mission of the District; and

WHEREAS, the Board of Directors of the District, at their regular meeting of January 18, 2012, did authorize the Secretary to execute resolutions with respect to accounts of the District held by UBS Financial Services, Inc.; and

WHEREAS, the Board of Directors of the District, at their meeting of January 18, 2012, did hereby approve the above described resolutions authorizing certain individuals to act on the District's behalf with respect to the certain specified investments of the District with UBS Financial Services, Inc.; and

WHEREAS, the Board of Directors of the District intends and requires two Directors acting together to execute authority over long-term investment accounts and at least one Director acting with another Director or designated staff member or two designated staff members acting together to exercise authority over short-term investment accounts.

NOW THEREFORE, BE IT RESOLVED, that Gordon Dexter, Gloria Dizmang, Kathy Mac Laren, and Robert Alvarado, with any two of them acting together, are hereby authorized and directed to open an account with UBS Financial Services, Inc. in the District's name and on its behalf, for the purpose of purchasing and selling securities, and that UBS Financial Services, Inc. is hereby authorized to act upon any orders and instructions with respect to such accounts listed below and/or the delivery of securities or money therefrom when received from any of the two said individuals, acting together, who are each likewise hereby authorized to sign and deliver in the District's name and in its behalf, receipts for securities and/or funds so delivered or paid.

BE IT FURTHER RESOLVED, that any two of Gordon Dexter, Gloria Dizmang, Kathy Mac Laren, or Robert Alvarado acting together, are hereby authorized to act on behalf of the District with respect to the long-term Account No. SS-11475.

BE IT FURTHER RESOLVED, that any two of the following, Gordon Dexter, Gloria Dizmang, Kathy Mac Laren, or Robert Alvarado acting together or any one of them together with Dennis D. LaMoreaux, Robert M. Egan or Michael A. Williams or Dennis D. LaMoreaux and Michael A. Williams acting together are hereby authorized to act on behalf of the District with respect to the short-term Account No.'s SS-11432 and SS-11469 and rate stabilization fund Account No. SS-11810.

ADOPTED THIS 18TH DAY OF JANUARY, 2012.

President, Board of Directors