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

IN THE MATTER OF:

RESOLUTION NO. 2021-006

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)	\$84,200.00
5	PSS/Other Admin Costs (7514)	\$535,000.00
6	PSS/Data Processing (7525)	\$147,280.00
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
	Total Operating Budget Appropriations:	\$3,404,101.00
11	SDE - Grant Issuance (7829)	\$25,000.00
12	Appropriations for Contingencies	\$1,000,000.00
	Total Appropriations:	<u>\$4,429,101.00</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.

	<u>Total Cash and Income:</u>	\$4,429,101.00
	Appropriations from Contingencies	\$25,000.00
4	Estimated County SBCERA Payments	\$2,192,308.00
3	Estimated Agent Fees	\$683,364.00
2	Estimated Income at \$0.51 per doc and client fees	\$528,429.00
1	Estimated Ending Fund Balance	\$1,000,000.00

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AYES:				
NO'S:				
ABSTAIN:				
CALIFORNIA ELECTRONIC RECORDING TRANSACTION NETWORK AUTHORITY				
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Sean Saldavia, Chairman, Boa	rd of Directors			

STATE OF OHIO)) ss.			
COUNTY OF MAHONING)			
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 September 9th, 2021.				
ATTEST:	RELIGION TRANSPORTED TO THE PROPERTY OF THE PR			
Paula Pesut, Secretary Board of Directors	THORITY TO			

THE FOREGOING was adopted by vote of the Board of Directors of the California Electronic

Recording Transaction Network Authority (CERTNA) this 9th day of September, 2021.