

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

IN THE MATTER OF:

RESOLUTION NO. 2024-003

ADOPTION OF THE FISCAL YEAR 2024-2025 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 2024-2025, commencing July 1, 2024, is hereby adopted and the same be hereby appropriated as follows:

1	Insurance (6900)	\$10,000.00
2	Memberships (7400)	\$2,750.00
3	Office Expense (7450)	\$25,000.00
4	Professional & Special Services (7500)	\$67,750.00
5	PSS/Other Admin Costs (7514)	\$408,900.00
6	PSS/Data Processing (7525)	\$208,775.00
7	Transportation & Travel (7740)	\$25,000.00
8	Annual Business Meeting (7751)	\$00.00
9	Fixed Assets	\$25,000.00
10	SDE Grant Issuance (7829)	\$10,000.00
	<u>Total Operating Budget Appropriations:</u>	<u>\$783,175.00</u>
11	Appropriations for Contingencies	\$1,000,000.00
	<u>Total Appropriations:</u>	<u>\$1,783,175.00</u>

BE IT FURTHER RESOLVED THAT, the per document title fee will be set at \$0.58 as of January 01, 2025 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	\$1,118,175.00
2	Proposed Board Income (\$0.58 per doc)	\$85,000.00
3	Proposed Client County Income	\$200,000.00
4	Proposed Agent Fees	\$380,000.00
	<u>Total Cash and Income:</u>	<u>\$1,783,175.00</u>

THE FOREGOING was adopted by vote of the Board of Directors of the California Electronic Recording Transaction Network Authority (CERTNA) this 10th day of July 2024.

AYES:
NOES:
ABSTAIN:

CALIFORNIA ELECTRONIC RECORDING TRANSACTION NETWORK AUTHORITY

Sheri Thomas, Chairman, Board of Directors

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STATE OF CALIFORNIA)
) ss.
COUNTY OF INYO)

I, Caroline Nott, 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 _____.

ATTEST:

Caroline Nott, Secretary
Board of Directors

