

495
RESOLUTION NO. ~~494~~A

A RESOLUTION INDEMNIFYING TRUSTEES AND OFFICERS
OF THE DISTRICT FROM ANY AND ALL LIABILITY
INCURRED WHILE ACTING IN THEIR CAPACITY AS
TRUSTEES OR OFFICERS AND PROVIDING LEGAL COUNSEL
IN DEFENSE THEREOF

INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT

WHEREAS, it is in the interest of the INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT to provide protection from individual liability to its Trustees and officers in the good faith exercise of their statutory duties in order that the sanctity of the District policy may be promoted and protected; and

WHEREAS, the said District wishes to provide such protection through the form of assumption of expense or indemnification;

NOW, THEREFORE, BE IT RESOLVED, that:

(a) Each Trustee and officer, whether or not then in office (and his heirs, executors and administrators), shall be and hereby is indemnified by the District against all costs and expenses (including but not limited to counsel fees) reasonably incurred by or imposed upon him in connection with any action, suit or proceeding to which he may be made a party by reason of his having been a Trustee or officer of the District, including costs and expenses paid in connection with settlement or compromise of any such action, suit or proceeding; provided, however, that nothing herein contained shall protect or be deemed to protect any such Trustee or officer against any liability to the District to which he may be subject by reason of wilful misfeasance, bad faith, gross negligence or wilful disregard of the duties involved in the conduct of his office. In any criminal action, suit or proceeding, in which a Trustee

or officer is a defendant, a conviction or adverse judgment (whether based on a plea of guilty or nole contendre, or its equivalent, or after trial) is entered, no such plea, conviction or judgment shall be deemed evidence or adjudication that the acts of such Trustee or officer upon which such action, suit or proceeding was predicated in whole or in part was occasioned by wilful misfeasance, bad faith, gross negligence, or wilful disregard of the duties involved in the conduct of his office, if such Trustee or officer acted in good faith in what he considered to be the best interest of the District and with no reasonable cause to believe that the acts upon which such actions, suit or proceeding was based were illegal.

(b) This District hereby further agrees, for the express benefit of each Trustee and officer, whether or not then in office (and his heirs, executors and administrators), to pay all expenses of any kind (including, without limitation, fees and expenses of counsel, and amounts paid and expenses incurred in settling any action or threatened action) incurred by, or required to satisfy a judgment or fine rendered or levied against, any such Trustee or officer in any action brought by a third party against such Trustee or officer (whether or not the District is joined as a defendant) to impose a liability or penalty on such officer or Trustee for an act alleged to have been committed by such person while acting in his capacity as a Trustee or officer, or by this District, or both.

(c) The foregoing right of indemnification shall not be exclusive of other rights to which any Trustee or officer may be entitled as a matter of law. The provisions of this resolution are separable, and if any provision be held invalid, all other provisions are fully in effect.

I hereby certify that the foregoing is a full, true and correct copy of a resolution duly passed and adopted at a regularly held meeting of the Board of Trustees of the Incline Village General Improvement District on the 13th day of June, 1968, by the following vote:

AYES, and in favor thereof, Trustees: George Sayre,
David Chamberlain, Guy Michael, and Clarence Herda

NOES, Trustees:

ABSENT, Trustees:

David L Chamberlain
Secretary