

RESOLUTION NO. ____-2018

**RESOLUTION OF THE CITY OF FORT BRAGG JOINT POWERS FINANCING AUTHORITY
AUTHORIZING THE EXECUTION AND DELIVERY OF CERTIFICATES
OF PARTICIPATION AND AN INSTALLMENT SALE AGREEMENT
FOR THE PURPOSE OF FINANCING WASTEWATER SYSTEM
IMPROVEMENTS, AND APPROVING RELATED DOCUMENTS AND
ACTIONS**

RESOLVED, by the Board of Directors (the "Board") of the City of Fort Bragg Joint Powers Financing Authority (the "Authority") that:

WHEREAS, the City of Fort Bragg (the "City") intends to make certain improvements to the City's wastewater system (the "Enterprise"), as more particularly described in the hereinafter defined Installment Sale Agreement (the "Project"), and it is in the public interest and for the public benefit that the Authority authorize and direct execution of the Installment Sale Agreement and certain other financing documents in connection therewith; and

WHEREAS, the installment payments payable by the City under the Installment Sale Agreement shall be secured by the net revenues of the Enterprise on a parity with the installment payments payable under the Installment Purchase Agreement, by and between the City of Fort Bragg and Association of Bay Area Governments, dated as of May 1, 1998; and

WHEREAS, the documents below specified have been filed with the Secretary of the Authority, and the Board, with the aid of its staff, have reviewed such documents;

NOW, THEREFORE, IT IS HEREBY ORDERED AND DETERMINED, as follows:

Section 1. Certificates of Participation (2018 Wastewater System Improvement Project) in an aggregate principal amount not to exceed \$5,000,000 (the "Certificates") are hereby authorized to be executed and delivered pursuant to the provisions of the Trust Agreement, as hereinafter defined.

Section 2. That the below-enumerated documents be and are hereby approved, and the Chairman, Vice Chairman, Executive Director, Treasurer or an authorized representative of such officials (collectively, the "Authorized Officials") is hereby authorized and directed to execute those documents, with such changes, insertions and omissions as may be approved by such official, upon consultation with bond counsel, and the Secretary is hereby authorized and directed to attest to such official's signature:

(a) the Installment Sale Agreement, relating to the Project, by and between the Authority, as seller, and the City, as purchaser (the "Installment Sale Agreement"), so long as the total principal amount of the Installment Sale Agreement does not exceed \$5,000,000; and

(b) the Trust Agreement, by and among the Authority, the City and the City Finance Director, as trust administrator (the "Trust Administrator"), relating to the financing, and the execution and delivery of the Certificates (the "Trust Agreement").

Section 3. The Authorized Officials and any other officers of the Authority, are hereby authorized and directed, for and in the name and on behalf of the Authority, to do any and all things and take any and all actions, including execution and delivery of any and all assignments, certificates, requisitions, agreements, notices, consents, instruments of conveyance, warrants and other documents, which they, or any of them, may deem necessary or advisable in order to effect the purposes of this resolution and the financing herein authorized. Whenever in this resolution any officer of the Authority is authorized to execute or countersign any document or take any action, such execution, countersigning or action may be taken on behalf of such officer by any person designated by such officer or subsequently ratified by such officer as the person to act on his or her behalf in the case such officer is absent or unavailable.

Section 4. This Resolution shall take effect upon its adoption.

* * * * *

The above and foregoing Resolution was introduced by Board Member _____, seconded by Board Member _____, and passed and adopted at a regular meeting of the Board of Directors of the City of Fort Bragg Joint Powers Financing Authority held on the 29th day of May, 2018, by the following vote:

AYES:
NOES:
ABSENT:
ABSTAIN:
RECUSED:

LINDY PETERS
Chair

ATTEST:

June Lemos, CMC
Secretary