

Attachment A

This page intentionally left blank.

**Before the Board of Supervisors
County of Monterey, State of California**

Resolution No. 19-0 _____

- a. Authorize and direct the Auditor-Controller to amend FY)
2019-20 Resource Management Agency Adopted Budget,)
Fund 001, Appropriation Unit RMA013, to increase)
appropriations by \$25,000 to be used for specialized bond)
counsel services, financed by an operating transfer from)
General Fund Contingencies, Fund 001, Appropriation Unit)
CAO020, of \$25,000 (4/5th vote required); and)
- b. Authorize County Counsel to retain specialized bond)
counsel services in an amount not to exceed \$25,000.)

WHEREAS, On August 15, 2019, at a Special Meeting of the Fort Ord Reuse Authority (FORA), the FORA Board authorized all necessary preparatory work for issuance of a bond for building removal on the former Fort Ord;

WHEREAS, FORA staff advised that the selected bond underwriter provided a proposal that estimates generating between \$50-\$56 million in total bond proceeds;

WHEREAS, the FORA Advisory Committee supported recommending to the FORA Board that the City of Marina, pending Marina’s consideration and agreement, assume the role of bond administrator (also referred to as “successor entity”) after FORA’s dissolution; and also recommended that the FORA Board adopt Bond Proceed Distribution Option 3, acknowledging that the distribution formula may be adjusted depending on the amount of the final bond issuance;

WHEREAS, the County has remaining buildings on County parcels to the south of Watkins Gate Road across from the East Garrison community and staff is evaluating if there may be buildings (or foundations associated with former buildings) on Successor Agency to the Redevelopment Agency of Monterey County-owned parcels within the East Garrison development project area that may be recommended for removal;

WHEREAS, FORA has requested that the County Board of Supervisors hold a public hearing to approve the financing of the public capital improvement and make a finding of significant public benefit of the FORA bond issuance (Government Code section 6586.5) and also adopt a resolution committing to intercept FORA property tax funds and to assign them to the bond trustee;

WHEREAS, the bond issuance feels pressured as County needs time to resolve basic questions related to the bond and to allow County staff to adequately review and evaluate potential impacts to the County and put protections in place;

WHEREAS, at their October 8, 2019 meeting, the Board of Supervisors authorized amending the Resource Management Agency's Adopted Budget appropriations, funded by General Fund Contingencies, and authorized a Standard Agreement with Fieldman, Rolapp, & Associates (Fieldman) for a not-to-exceed-amount of \$25,000 for financial consulting services including an expanded scope of work to provide preliminary analysis of financing options for removing buildings in the unincorporated area of the County on the former Fort Ord as an alternative to County participation in a FORA bond;

WHEREAS, County Counsel supports retention of specialized bond counsel to advise the County on the FORA bond issuance and/or alternative financing options, an area of law requiring specialized expertise; and

WHEREAS, Fieldman concurs that prior to finalizing recommendations to the Board regarding financing options, specialized bond counsel be retained to provide legal advice regarding financing options.

NOW THEREFORE, BE IT RESOLVED by the Board of Supervisors in and for the County of Monterey as follows:

1. The Auditor-Controller is hereby authorized and directed to amend FY 2019-20 Resource Management Agency Adopted Budget, Fund 001, Appropriation Unit RMA013, to increase appropriations by \$25,000 to be used for specialized bond counsel services, financed by an operating transfer from General Fund Contingencies, Fund 001, Appropriation Unit CAO020, of \$25,000 (4/5th vote required).
2. County Counsel is authorized and directed to enter into an agreement with specialized bond counsel in an amount not to exceed \$25,000, to provide specialized legal advice to the County regarding the Fort Ord Reuse Authority proposed bond issuance and other financing options.

PASSED AND ADOPTED on this 22nd day of October 2019, upon motion of Supervisor _____, seconded by Supervisor _____, by the following vote, to-wit:

AYES:

NOES:

ABSENT:

I, Valerie Ralph, Clerk of the Board of Supervisors of the County of Monterey, State of California, hereby certify that the foregoing is a true copy of an original resolution of said Board of Supervisors duly made and entered in the minutes thereof of Minute Book _____ for the meeting on _____.

This page intentionally left blank