

**Before the Board of Directors  
Monterey County Financing Authority**

Resolution No.

**Resolution of the Monterey County )  
Financing Authority establishing a regular )  
meeting schedule and providing for matters )  
related thereto )**

**WHEREAS**, the Monterey County Financing Authority (the “Authority”) is a joint exercise of powers authority duly organized and existing under and pursuant to that certain Joint Exercise of Powers Agreement by and between the Monterey County Water Resources Agency (the “Agency”) and the County of Monterey (the “County”), under the provisions of Articles 1 through 4 (commencing with Section 6500) of Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California (the “Act”), and is authorized pursuant to Article 4 of the Act to borrow money for the purpose of financing the acquisition of bonds, notes and other obligations to provide financing and refinancing for capital improvements of member entities of the Authority;

**WHEREAS**, the Authority is anticipating the issuance of refunding bonds; and

**WHEREAS**, Section 6592.1 of the Act requires a resolution authorizing bonds or any issuance of bonds or accepting the benefit of any bonds or the proceeds of bonds be adopted by an authority only during a regular meeting held pursuant to Section 54954 of the Government Code; and

**WHEREAS**, in light of changes in State law applicable to the conduct of business by the Authority, it is necessary and advisable for the Authority to establish a more frequent regular meeting schedule.

**NOW THEREFORE**, the Board of Directors of the Authority (the “Board”) resolves, determines and orders as follows:

Section 1. Declaration of the Board. All of the recitals herein contained are true and correct and the Board so finds.

Section 2. Regular Meeting Schedule. The Board hereby establishes a regular meeting schedule of the Authority consisting of the second (2nd) and fourth (4th) Tuesday of every month, for which an agenda is posted at least 72 hours in advance of such meeting (each, a “Regular Meeting”), beginning on May 22, 2018. Each such regular meeting shall be held at 9:00 a.m. at the Monterey County Government Center Board Chamber, 168 W. Alisal St., 1st Floor, Salinas, CA 93901.

Section 3. Cancellations without Convening. If there is no scheduled business to conduct, no agenda for the Authority shall be posted and such Regular Meeting shall be automatically canceled thereby.

Section 4. Amendment of Meeting Schedule. The Regular Meeting schedule established herein may be amended by the adoption of a supplemental resolution by the Board.

Section 5. Delegation of Authority. Each of the Chair of the Board, or such other member of the Board as the Chair may designate, the Executive Director of the Authority, the Assistant Executive Director of the Authority, the Treasurer of the Authority and the Secretary of the Authority and any one of their respective designees, are, and each of them is, hereby authorized and directed to do any and all things, and to execute and deliver any and all documents which said officers may deem necessary or advisable to carry out, give effect to and comply with the terms and intent of this Resolution.

Section 6. Effective Date. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED on this \_\_\_\_ day of May, 2018, upon motion of Director \_\_\_\_\_, seconded by Director \_\_\_\_\_, by the following vote, to wit:

AYES:

NOES:

ABSENT:

I, Cathy Paladini, Secretary to the Board of Directors of the Monterey County Financing Authority hereby certify that the foregoing is a true copy of an original resolution of said Board of Directors duly made and entered in the minutes thereof of Minute Book \_\_\_\_\_, for the meeting on \_\_\_\_\_.

Dated:

Cathy Paladini, Secretary, Board of Directors  
Monterey County Financing Authority

By \_\_\_\_\_

\_\_\_\_\_  
Simón Salinas, Chair  
Board of Directors  
Monterey County Financing Authority

ATTEST:

By: \_\_\_\_\_  
Secretary, Monterey County Financing Authority