

RESOLUTION NO. 11-37

**A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF FAIRFAX
AUTHORIZING THE COMMENCEMENT OF PROCEEDINGS IN CONNECTION
WITH THE ISSUANCE AND SALE OF 2011 TAX AND REVENUE ANTICIPATION
NOTES OF THE TOWN OF FAIRFAX AND APPOINTING A FINANCIAL
ADVISOR AND BOND COUNSEL IN CONNECTION THEREWITH**

RESOLVED, by the Town Council (the "Council") of the Town of Fairfax (the "Town"):

WHEREAS, pursuant to Article 7.6 (commencing with section 53850) of Chapter 4 of Part 1 of Division 2 of Title 5 of the California Government Code, the Council has found and determined that moneys are needed for the requirements of the Town, a public body duly organized and existing under the laws of the State of California, to satisfy obligations payable from the general fund of the Town (the "General Fund") and that it is necessary that said sum be borrowed for such purpose at this time by the issuance of temporary notes therefor in anticipation of the receipt of taxes, revenue and other moneys to be received by the Town for the General Fund during or allocable to the fiscal year of the Town beginning July 1, 2011, and ending June 30, 2012;

WHEREAS, the Council desires to authorize the commencement of proceedings for the issuance and sale of such short-term notes (the "Notes") to one or more private placement purchasers; and

WHEREAS, it is desirable to appoint a financial advisor and bond counsel in connection with the authorization and issuance of the Notes;

NOW, THEREFORE, it is hereby DECLARED and ORDERED, as follows:

Section 1. The Council hereby authorizes the commencement of proceedings for the authorization, issuance and sale of the Notes. Officers and officials of the Town are authorized to proceed with the preparation of the necessary documents in connection therewith, subject to the final approval thereof by the Council at a subsequent meeting.

Section 2. Wulff, Hansen & Co., San Francisco, California, is hereby designated as financial advisor to the Town in connection with the authorization, issuance and sale of the Notes. The Mayor, the Town Manager or the Finance Director, or the designee thereof, is hereby authorized and directed in the name and on behalf of the Town to execute an Agreement for Financial Advisory Services with such firm.

Section 3. Quint & Thimmig LLP, San Francisco, California, is hereby designated as bond counsel to the Town in connection the authorization and issuance of the Notes. The Mayor, the Town Manager or the Finance Director, or the designee thereof, is hereby authorized and

directed in the name and on behalf of the Town to execute an Agreement for Legal Services with such firm.

Section 4. The Mayor, the Town Manager, the Finance Director, the Town Clerk and other appropriate officers and officials of the Town are hereby authorized and directed to take such action and to execute such documents as may be necessary or desirable to effectuate the intent of this resolution.

I hereby certify that the foregoing resolution was duly adopted at a meeting of the Town Council of the Town of Fairfax held on the 13th day of July, 2011, by the following vote:

AYES:

NOES:

ABSENT:

LARRY BRAGMAN, MAYOR

Attest:

Town Clerk