

RESOLUTION NO. 2567

**A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF FAIRFAX
APPROVING, AUTHORIZING, AND DIRECTING EXECUTION OF A JOINT
EXERCISE OF POWERS AGREEMENT RELATING TO THE CALIFORNIA
MUNICIPAL FINANCE AUTHORITY**

WHEREAS, pursuant Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California (the "Act"), certain public agencies (the "Members") have entered into a Joint Exercise of Powers Agreement Relating to the California Municipal Finance Authority, effective as of January 1, 2004 (the "Agreement") in order to form the California Municipal Finance Authority (the "Authority"), for the purpose of promoting economic, cultural and community development, and in order to exercise any powers common to the Members, including the issuance of bonds, notes or other evidences of indebtedness; and;

WHEREAS, the Town of Fairfax (the "Town"), has determined that it is in the public interest and for the public benefit that the Town become a Member of the Authority in order to facilitate refunding of general obligation bonds issued by the Town in 2000, as well as for the future promotion of economic, cultural and community development activities in the Town, including the financing or refinancing of projects therefor by the Authority; and

WHEREAS, there is now before this Town Council the form of the Agreement; and;

WHEREAS, the Agreement has been filed with the Town, and the members of the Town Council, with the assistance of its staff, have reviewed said document.

NOW, THEREFORE, BE IT HEREBY RESOLVED AS FOLLOWS:

Section 1. Approval of Joint Exercise of Powers Agreement. The Agreement is hereby approved and the Town Manager or Finance Director or a designee of either of them is hereby authorized and directed to execute said document, and the Town Clerk or such Clerk's designee is hereby authorized and directed to attest thereto.

Section 2. Execution of Joint Exercise of Powers Agreement. The Town Manager or Finance Director, the Town Clerk and all other proper officers and officials of the Town are hereby authorized and directed to execute such other agreements, documents and certificates, and to perform such other acts and deeds, as may be necessary or convenient to effect the purposes of this Resolution and the transactions herein authorized.

Section 3. Effect. This Resolution shall take effect immediately.

PASSED, APPROVED AND ADOPTED this 6th day of August, 2008, by the following vote:

AYES:

NOES: Bragman, Brandborg, Maggiore, Tremaine, Weinsoff
None



MARY ANN MAGGIORE, MAYOR

Attest:



Town Clerk

