

RESOLUTION NO. ____

RESOLUTION OF THE CHULA VISTA MUNICIPAL FINANCING
AUTHORITY ESTABLISHING REGULAR MEETING DATES

WHEREAS, the Chula Vista Municipal Financing Authority (the “Authority”) is a joint exercise of powers authority organized and existing under Article 1 and Article 4 of Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California (the “JPA Act”) for the purpose of assisting the City of Chula Vista (the “City”) in the financing of the construction, reconstruction, modernization and equipping of certain capital improvements on behalf of the City; and

WHEREAS, the Authority is governed by the terms of the Joint Exercise of Powers Agreement (the “JPA Agreement”) dated as of June 11, 2013 by and between the City and the Housing Authority of the City of Chula Vista; and

WHEREAS, the Authority previously established, by resolution, the third Tuesday of each month as its regular meeting date; and;

WHEREAS, to fulfill its purposes, the Authority, from time to time, authorizes the issuance of bonds pursuant to the JPA Act; and

WHEREAS, Government Code Section 6592.1 provides that the Authority may adopt a resolution authorizing bonds or any issuance of bonds or accepting the benefit of any bonds or the proceeds of bonds only during a regular meeting of the Authority held pursuant to Government Code Section 54954; and

WHEREAS, Section 2.03(d) of the JPA Agreement provides that the Authority may by resolution amend the provisions of Section 2.03(d) regarding the regular meeting dates of the Authority without amending the JPA Agreement; and

WHEREAS, the Authority desires to adopt this resolution in accordance with the provisions of Section 2.03(d) of the JPA Agreement and Government Code Section 54954 to set new regular meeting dates for the Authority.

NOW, THEREFORE, the Board of Directors of the Authority does hereby resolve as follows:

SECTION 1. Recitals. Each of the foregoing recitals is true and correct.

SECTION 2. Regular Meeting Dates. Notwithstanding any provision to the contrary in Section 2.03(d) of the JPA Agreement or in any prior resolutions or actions of the Board of Directors of the Authority, from the date hereof, the regular meetings of the Authority shall be held at the times and dates as the regular meetings of the City Council, and may be held as a joint meeting with the City Council of the City. In the event that the Secretary determines that there is no business of the Authority to be conducted at a regular meeting, then the Chair, the Secretary and other officers of the Authority are authorized to take whatever actions are required by law to cancel such regularly scheduled meeting.

SECTION 3. Other Actions. The Chairman, Vice Chairman, Executive Director, Chief Financial Officer and Secretary of the Authority are authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable in order to effectuate the purposes of this Resolution, and such actions previously taken by such officers are hereby ratified and confirmed.

SECTION 4. Effect. This Resolution shall take effect from and after its date of adoption.

Presented by

Approved as to form by

David Bilby, MSBA, CPFO
Chief Financial Officer

Glen R. Googins
Authority General Counsel