

RESOLUTION OF THE BOARD OF DIRECTORS OF THE MILL VALLEY PUBLIC FINANCING AUTHORITY REGARDING MEETINGS, ESTABLISHING A SEAL FOR THE AUTHORITY, DIRECTING THE FILING OF A NOTICE OF FORMATION WITH THE SECRETARY OF STATE, AND ESTABLISHING THE RULES FOR ITS PROCEEDINGS

WHEREAS, the City of Mill Valley (the "City") and the California Municipal Finance Authority ("CMFA") have adopted resolutions authorizing the formation of a joint exercise of powers authority under Articles 1-4 (commencing with Section 6500) of Chapter 5, Division 7, Title 1 of the Government Code of the State of California to be known as the "Mill Valley Public Financing Authority" (the "Authority"), and the execution of a joint exercise of powers agreement in connection therewith; and

WHEREAS, the City and CMFA have executed said agreement and the Authority, being duly formed, now desires to take certain actions relative to its administration as set forth below.

NOW, THEREFORE, BE IT RESOLVED by the Mill Valley Public Financing Authority Board of Directors as follows:

Section 1. Meetings.

- A. Regular meetings of the Authority may be held on the first and third Mondays of each month at 7:30 p.m., and may be combined with meetings of the City Council of the City. The Authority shall be required to hold at least one meeting annually on the third Monday of July in each year, or the date of the second City Council meeting in the month of July each year (or, if there for any reason is no second City Council meeting in July in any year, the first City Council meeting in August in such year), whichever occurs latter.
- B. Noticing of regular, special or adjourned meetings of the Authority, posting of agendas, public comments to the Authority Board, closed sessions, and other procedural matters affecting meetings of the Authority shall be governed by the provisions of the Ralph M. Brown Act, Government Code Section 54950 et seq. ("Brown Act").

Section 2. Meeting Place. All meetings of the Board of Directors shall be held at the regular meeting place of the City Council of the City, unless the Board of Directors shall adjourn to or fix another place of meeting in a notice to be given thereof, or unless prevented by flood, fire or other disaster. Said regular meeting place is hereby fixed and established at the City Council Chambers, City Hall, 26 Corte Madera Avenue, Mill Valley, California.

Section 3. Rules of Proceedings.

- A. **Public Meetings.** All meetings of the Authority shall be open to the public, unless a closed session is held as permitted by provisions of the Brown Act.
- B. **Meeting Procedures.** Unless otherwise specified by this Resolution, all proceedings of the meetings of the Authority shall be conducted in accordance with the provisions of the

Brown Act and the ordinances, resolutions or written policies governing the conduct of meetings of the City Council of the City.

- C. Quorum. Three (3) of the members of the Board of Directors shall constitute a quorum for the transaction of business.

Section 4. Contracts; Agreements. All contracts or agreements on behalf of the Authority shall be signed by the Chair or the Executive Director (or any Interim Executive Director), and countersigned by the Secretary, after having been authorized to do so by action of the Board of Directors, unless otherwise specifically provided by resolution of the Board of Directors.

Section 5. Seal. The Authority shall have an Official Seal consisting of two (2) concentric circles with the words "Mill Valley Public Financing Authority" within the outer circle, and the date of formation of the Authority within the inner circle. The Secretary shall obtain the Seal at the Authority's expense and shall have custody of the Seal.

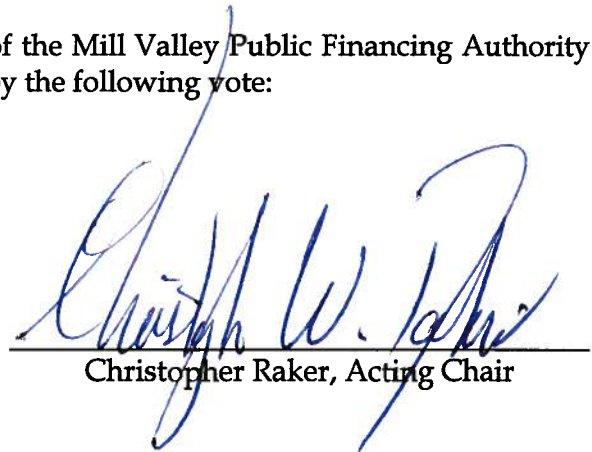
Section 6. Secretary of State. The law firm of Quint & Thimmig LLP is hereby directed to file a notice of the formation of the Authority with the Secretary of State of the State of California, as required by Sections 6503.5 and 53051 of the California Government Code.

Section 7. Office and Mailing Address. The office of the Authority and its official mailing address are hereby fixed and established at Mill Valley Public Financing Authority c/o City of Mill Valley, 26 Corte Madera Avenue, Mill Valley, California 94941, Attention: City Manager.

Section 8. Conflict of Interest Code. The Authority hereby adopts the City's conflict of interest code, as in effect from time to time, as the conflict of interest code of the Authority.

PASSED AND ADOPTED at a regular meeting of the Mill Valley Public Financing Authority Board of Directors, held this 1st day of May, 2006, by the following vote:

Ayes: Berman, Marshall, Raker, Swanson.
Noes: None.
Absent: Solem



Christopher Raker, Acting Chair

Attest:



Secretary

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