

FA RESOLUTION NO. 10-01

RESOLUTION OF THE LANCASTER FINANCING
AUTHORITY ESTABLISHING REGULAR MEETING DATES
OF THE AUTHORITY

WHEREAS, the Lancaster 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 Lancaster (the "City") in the financing of the construction, reconstruction, modernization and equipping of certain capital improvements on behalf of the City; 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, the Authority desires to adopt this resolution in accordance with the provisions of Government Code Section 54954 to establish regular meeting dates;

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

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

SECTION 2. Notwithstanding any provision to the contrary in the joint powers agreement establishing the Authority, any bylaws of the Authority 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 on the third Thursday each April at 5:00 p.m. and on the second and fourth Tuesday at 5:00 p.m., and may be held as a joint meeting with the City Council of the City; provided, however, if the regular meetings of the City Council of the City are changed from the second and fourth Tuesday at 5:00 p.m., then the regular meeting dates and times for the Board of Directors of the Authority shall, without further action by the Board of Directors, be changed to be the same date and time as the regular City Council meetings. In the event that the Secretary determines that there is no business of the Authority to be conducted at a regular meeting, then the Chairman, 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. The Chairman, Vice Chairman, Executive Director, Treasurer, Secretary and other officers 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. This Resolution shall take effect from and after its date of adoption.

PASSED, APPROVED and ADOPTED this _____ day of _____, 2010 by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

ATTEST:

APPROVED:

GERI K. BRYAN, CMC
Authority Secretary
Lancaster Financing Authority

R. REX PARRIS
Chairman
Lancaster Financing Authority

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) ss
CITY OF LANCASTER)

CERTIFICATION OF RESOLUTION
LANCASTER FINANCING AUTHORITY

I, _____, _____ Lancaster Redevelopment Agency, California, do hereby certify that this is a true and correct copy of the original FA Resolution No. 10-01, for which the original is on file in my office.

WITNESS MY HAND AND THE SEAL OF THE LANCASTER REDEVELOPMENT AGENCY, on this _____ day of _____.

(seal)
