

TOWN OF SAN ANSELMO

RESOLUTION NO. 3457

A RESOLUTION OF THE TOWN COUNCIL APPROVING, AUTHORIZING AND DIRECTING THE EXECUTION OF A PROJECT OPERATING AGREEMENT, A CONTINUING DISCLOSURE AGREEMENT AND AN OFFICIAL STATEMENT, AND DIRECTING CERTAIN RELATED ACTIONS IN CONNECTION WITH THE EMERGENCY RADIO SYSTEM PROJECT FINANCING

WHEREAS, the Town of San Anselmo (the "Member") has, together with certain other public agencies (the "Participating Agencies"), entered into a Joint Powers Agreement dated as of February 28, 1998 (the "Agreement"), establishing the Marin Emergency Radio Authority (the "Authority") for the purpose, among others, of having the Authority issue its bonds to be used to finance the acquisition, construction and improvement of certain public capital improvements; and

WHEREAS, for the purpose of raising funds necessary to finance the public capital improvements, the Authority proposes to authorize the issuance of its 1999 Revenue Bonds (Marin Public Safety and Emergency Radio System) (the "Bonds") under the provisions of Article 4 (commencing with Section 6584) of Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California (the "Act"); and

WHEREAS, a portion of the proceeds received from the sale of the Bonds will be used by the Authority to acquire, construct and improve a county-wide emergency radio system (the "Project"), as more fully described in the Project Operating Agreement (defined below); and

WHEREAS, pursuant to the Project Operating Agreement (the "Project Operating Agreement"), dated as of February 1, 1999, among the Authority, the Member and the Participating Agencies, the Authority will own and operate the Project for the benefit of the Member and the Participating Agencies;

WHEREAS, pursuant to the Project Operating Agreement, the Member and the Participating Agencies have agreed to pay the cost of the Project (the "Service Payment") and its annual operation (the "Operating Payment") (collectively, the "Member Payment"); and

WHEREAS, pursuant to an Indenture of Trust, dated as of February 1, 1999 (the "Indenture"), between the Authority and the trustee named therein (the "Trustee"), the Authority has provided for the issuance of the Bonds; and

WHEREAS, pursuant to the Indenture and the Project Operating Agreement, the Authority will use the Service Payment to pay a portion of debt service on the Bonds; and

WHEREAS, an Official Statement containing, among other things, information relating to the Member has been prepared and is to be used in connection with the marketing and sale of the Bonds by the underwriter of the Bonds (the "Underwriter"); and

WHEREAS, there have been presented at this meeting forms of the Preliminary Official Statement and the Project Operating Agreement; and

WHEREAS, the Member has duly considered such transactions and wishes at this time to approve said transactions in the public interest of the Member.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF SAN ANSELMO AS FOLLOWS:

Section 1. The proposed form of the Project Operating Agreement, as presented to this meeting, is hereby approved. The San Anselmo Town Council or any other officers duly designated by the Member (the "Authorized Officers"), each acting alone, are hereby authorized and directed, for and on behalf of the Member, to execute, acknowledge and deliver the Project Operating Agreement, in substantially the form presented to this meeting, with such changes therein as such Authorized Officer may require or approve, with the advice and approval of counsel to the Member, such approval to be conclusively evidenced by the execution and delivery thereof; provided, that the estimated maximum annual Service Payment allocated to the Member pursuant to the Project Operating Agreement does not exceed the amount currently calculated pursuant to the formula set forth in Exhibit A of the Project Operating Agreement.

Section 2. The proposed form of the Continuing Disclosure Agreement, as presented to this meeting, is hereby approved. The Authorized Officers, each acting alone, are hereby authorized and directed, for and on behalf of the Member, to execute, acknowledge and deliver the Continuing Disclosure Agreement, in substantially the form presented to this meeting, with such changes therein as such Authorized Officer may require or approve, with the advice and approval of counsel to the Member, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 3. The Member hereby acknowledges and approves the formula for calculating the Service Payment allocated to the Member, as set forth in the Project Operating Agreement, and acknowledges that the Service Payment portion thereof shall be used to pay a portion of debt service on the Bonds. In the event the Member fails to pay its Member Payment, the Member hereby authorizes the Auditor-Controller (or such other responsible officer) of the County of Marin (the "County") to withhold such amount from the Member's share of general property taxes to be allocated in such fiscal year, and authorizes the payment of such amount to the Trustee, all as provided for in the Project Operating Agreement.

Section 4. The form of Preliminary Official Statement as presented to this meeting is hereby approved. The use and distribution of said Preliminary Official Statement and use and distribution of the final Official Statement in connection with the sale of the Bonds is hereby ratified and approved. The Authorized Officers, each acting alone, are hereby authorized and directed, for and on behalf of the Member, to approve, and to deem nearly final within the meaning of Rule 15c2-12 of the Securities Exchange Act of 1934, the portions of the Preliminary Official Statement for the Bonds which describe the Member and its obligations to the Authority, including any assignee of the Authority. The Authorized Officers, each acting alone, are hereby authorized and directed, for and on behalf of the Member, to execute, acknowledge and deliver

the final Official Statement, with such changes therein as such Authorized Officer may require or approve, with the advice and approval of counsel to the Member, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 5. The Member hereby approves the acquisition, construction and improvement of the Project, subject to such further environmental approvals as may be required, and the issuance of the Bonds by the Authority.

Section 6. The Authorized Officers and staff of the Member are hereby authorized and directed, jointly and severally, to do any and all things, to execute and deliver any and all documents which, in consultation with the Authority's Bond Counsel and counsel to the Member, they may deem necessary or advisable in order to effectuate the purposes of this Resolution, including but not limited to any matters relating to the purchase of a municipal bond insurance policy by the Authority. Any and all such actions previously taken by such Authorized Officers or staff members are hereby ratified and confirmed.

Section 7. This Resolution shall take effect immediately upon adoption.

PASSED, APPROVED AND ADOPTED THIS 12th DAY OF JANUARY, 1999
by the following vote:

AYES: Breen, Chignell, Hodgens, Kroot, Overberger
NOES: (None)
ABSENT: (None)
ABSTAIN: (None)

By: Paul Chignell
Title: Mayor

ATTEST:

By: Debra Stutsman
Title: Town Clerk

I hereby certify that the above Resolution No. 3457 was duly introduced, read and adopted by the Member at a regular Council meeting held on January 12, 1999.

By: Debra Stutsman
Title: Town Clerk