RESOLUTION NO. _______

A RESOLUTION OF THE [CITY COUNCIL] [BOARD OF DIRECTORS] OF THE ______________________________ APPROVING NON-CHARTER (NON-VOTING) MEMBERSHIP IN THE CALIFORNIA MUNICIPAL PUBLIC FINANCING AUTHORITY AND AUTHORIZING EXECUTION OF A NON-CHARTER MEMBERSHIP AGREEMENT

WHEREAS, the California Municipal Public Financing Authority (the "Authority" or "CalMuni PFA") is a joint powers authority duly organized and existing under that certain Joint Exercise of Powers Agreement dated as of June 24, 2020 (the "JPA Agreement"), and pursuant to Article 1 (commencing with Section 6500) of Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California (the "Act"); and

WHEREAS, CalMuni PFA is authorized pursuant to Article 4 (commencing with Section 6584) of the Act, commonly known as the Marks-Roos Local Bond Pooling Act of 1985 (the "Bond Pooling Act"), to issue bonds, notes, certificates of participation, and other evidences of indebtedness, and to enter into installment sale agreements, loan agreements, and other financing arrangements for public purposes on behalf of member agencies; and

WHEREAS, CalMuni PFA operates as a statewide public financing platform through which member agencies may access competitive capital markets, participate in pooled financings, and execute both individual and coordinated capital financings; and

WHEREAS, under the Bond Pooling Act and the JPA Agreement, agencies may participate in CalMuni PFA as non-charter members, which do not vote on actions of the Authority's Board of Directors ("Non-Charter Members"), and which may access the Authority's platform and financing capabilities without incurring any financial obligation, cross-liability to other member agencies, or commitment to undertake any specific financing transaction; and

WHEREAS, the [City Council of the City] [Board of Directors of the District] of ________________________________ (the "Agency") has determined that it is in the public interest to become a Non-Charter Member of CalMuni PFA in order to access the Authority's financing platform, preserve future financing optionality, and position the Agency to efficiently execute capital improvements and infrastructure projects as the need arises; and

WHEREAS, Non-Charter Membership requires only the adoption of this Resolution and execution of a Non-Charter Membership Agreement, and does not require payment of any fee, dues, or other financial consideration, nor does it obligate the Agency to participate in any financing transaction; and

WHEREAS, the form of the Non-Charter Membership Agreement (the "Membership Agreement") has been presented to this [City Council] [Board of Directors] and is on file with the [City Clerk] [District Secretary] [Clerk of the Board]; and

WHEREAS, this [City Council] [Board of Directors] has duly considered the matter and finds it in the best interest of the Agency and the public it serves to approve Non-Charter Membership in the Authority on the terms and conditions set forth herein.

NOW, THEREFORE, BE IT RESOLVED by the [City Council of the City] [Board of Directors of the District] of ______________________________ as follows:

Section 1. Recitals. The [City Council] [Board of Directors] hereby specifically finds and declares that each of the recitals set forth above is true and correct.

Section 2. Approval of Non-Charter Membership. The Agency is hereby authorized and directed to become a Non-Charter Member of the California Municipal Public Financing Authority. The [City Council] [Board of Directors] hereby finds that such membership serves a valid public purpose and is in the best interests of the Agency and the community it serves.

Section 3. Approval of Non-Charter Membership Agreement. The form of the Membership Agreement on file with the [City Clerk] [District Secretary] [Clerk of the Board] is hereby approved. The [Mayor] [President] [Chair] and the [City Manager] [General Manager] [Executive Director], or either of them (each, an "Authorized Officer"), are hereby authorized and directed to execute and deliver the Membership Agreement, together with such additions, changes, or modifications thereto as an Authorized Officer may deem necessary or advisable, provided that any such additions, changes, or modifications shall not materially alter the terms thereof. Execution of the Membership Agreement by an Authorized Officer shall be conclusive evidence of the [City Council's] [Board's] approval of any such additions, changes, or modifications.

Section 4. Authorization of Authorized Officers. The Authorized Officers, and each of them acting individually, are hereby authorized and directed, for and in the name of and on behalf of the Agency, to execute and deliver any and all documents, certificates, agreements, and instruments, and to take any and all actions, which may be necessary or advisable to effectuate the membership approved by this Resolution and to carry out the intent hereof. The [City Clerk] [District Secretary] [Clerk of the Board] is authorized and directed to attest the signature of any Authorized Officer and to affix the seal of the Agency, if applicable.

Section 5. No Financial Obligation. Nothing in this Resolution or the Membership Agreement shall be construed to obligate the Agency to participate in any financing transaction, incur any indebtedness, or make any expenditure of public funds beyond those duly authorized by subsequent action of the [City Council] [Board of Directors]. Non-Charter Membership shall not create any cross-liability or joint obligation with any other member agency of the Authority.

Section 6. Certification. The [City Clerk] [District Secretary] [Clerk of the Board] shall certify to the adoption of this Resolution and shall enter it in the official records of the Agency. A certified copy of this Resolution, together with the executed Membership Agreement, shall be transmitted to the California Municipal Public Financing Authority.

Section 7. Effective Date. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED at a [regular] [special] meeting of the [City Council] [Board of Directors] of ______________________________ held on the _____ day of ______________, 20___, by the following roll call vote:

AYES: ______________________________

NOES: ______________________________

ABSENT: ______________________________

ABSTAIN: ______________________________

____
[Mayor] [President] [Chair]

ATTEST:

____
[City Clerk] [District Secretary] [Clerk of the Board]