

RESOLUTION NO. 2011-01

TIBURON/BELVEDERE WASTEWATER FINANCING AUTHORITY

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE
TIBURON/BELVEDERE WASTEWATER FINANCING AUTHORITY
REGARDING ORGANIZATIONAL MATTERS**

WHEREAS, the Tiburon/Belvedere Wastewater Financing Authority (the “Authority”) has been formed under a Joint Exercise of Powers Agreement dated as of August 16, 2011 (the “Joint Powers Agreement”), for the purpose of establishing an entity authorized to assist the financing and refinancing of capital improvement projects of Sanitary District No. 5 of Marin County (the “District”); and

WHEREAS, under the Joint Powers Agreement, the Board of Directors of the Authority is required to take certain actions in furtherance of the formation of the Authority.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the Tiburon/Belvedere Wastewater Financing Authority, as follows:

Section 1. Bylaws. Under Section 4(c)(5) of the Joint Powers Agreement, the Board hereby adopts the bylaws, in the form on file with the Secretary of the Authority, as the Bylaws of the Authority (the “Bylaws”).

Section 2. Confirmation of Officers. Under Section 2.7 of the Bylaws, the Board hereby confirms the officers of the Authority who are appointed and serve pursuant to the Joint Powers Agreement and the Bylaws.

Section 3. Establishment of Regular Meetings. Under Section 4(c)(1) of the Joint Powers Agreement, regular meetings of the Board shall be held on the same date and time as regular meetings of the Board of Directors of the District. Notice of a regular meeting shall be given in accordance with the provisions of the Ralph M. Brown Act of the State of California (constituting Chapter 9 of Part 1 of Division 2 of Title 5 of the Government Code of the State of California) (the “Brown Act”). If the Secretary does not post an agenda for a regular meeting pursuant to Section 54954.21 of the Brown Act, then such failure to post shall be deemed to be a determination by the President that no items required discussion and, therefore, that the regular meeting should be cancelled, except as otherwise provided in the Brown Act.

Section 4. Effective Date. This resolution shall take effect from and after the date of its approval and adoption.

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I hereby certify that the foregoing is a full, true, and correct copy of a resolution duly and regularly passed and adopted by the Board of Directors of the Tiburon/Belvedere Wastewater Financing Authority at a meeting thereof duly held on the 20th day of September, 2011, by the following vote:

Resolution No. 2011-01
September 20, 2011

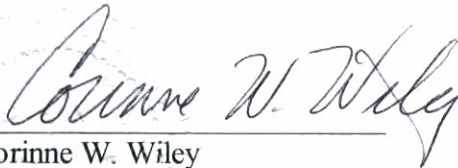
AYES, and in favor thereof, Directors: Corinne W. Wiley, Catharine Benediktsson, Roy Fedotoff, Claire McAuliffe, William Teiser

NOES, Directors: None

ABSENT, Directors: None

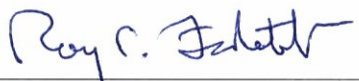
ABSTAIN, Directors: None

APPROVED:



Corinne W. Wiley
President, Board of Directors

ATTEST:



Roy Fedotoff
Secretary, Board of Directors