

RESOLUTION NO. 174

**RESOLUTION OF THE NOYO HARBOR DISTRICT
APPROVING MEMBERSHIP IN THE CALIFORNIA MARITIME INFRASTRUCTURE
AUTHORITY (CMIA)**

WHEREAS, the Noyo Harbor District and other agencies are empowered by Chapters 1 and 2 of part 1 of Division 6 of the Harbors and Navigation Code of the State of California (the "Act") and Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California (the "Joint Powers Law") to create a joint powers entity for the purpose, among others, of establishing or administering an infrastructure fund or funds; receiving or administering federal, state and private grants; financing port or harbor infrastructure; and other purposes permitted under the Joint Powers Law and Act; and

WHEREAS, there has been presented to this meeting the *Join Exercise of Powers Agreement Creating the California Maritime Infrastructure Authority* dated November 1, 1995 (the "Agreement") by and between the Humboldt Bay Harbor, Recreation and Conservation District; the Stockton Port District; the Sacramento-Yolo Port District; and the San Diego Unified Port District (the "initial Members"); and

WHEREAS, the Noyo Harbor District desires to become a member of the California Maritime Infrastructure Authority (CMIA); and

WHEREAS, to become a member of the California Maritime Infrastructure Authority (CMIA), a California public harbor agency as defined in the Act, the Noyo Harbor District must adopt a resolution executing the Agreement by accession.

NOW, THEREFORE, BE IT RESOLVED by the Noyo Harbor District the Noyo Harbor District adopts Resolution No. 174 and executes the agreement by accession.

PASSED AND ADOPTED: This 8th day of August, 2013, at a regular meeting of the Noyo Harbor Commission by the following vote.

AYES: 5

NOES: 0

ABSENT: 0

ATTEST:



Kevin Michel, Secretary

RESOLUTION NO. 1100

RESOLUTION OF THE BOARD OF HARBOR COMMISSIONERS OF THE OXNARD HARBOR DISTRICT, (PORT OF HUENEME) APPROVING MEMBERSHIP IN THE CALIFORNIA MARITIME INFRASTRUCTURE AUTHORITY

WHEREAS, the Oxnard Harbor District which owns the Port of Hueneme and other harbor agencies are empowered by Chapters 1 and 2 of part 1 of Division 6 of the Harbors and Navigation Code of the State of California (the "Act") and Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California (the "Joint Powers Law") to create a joint powers entity for the purpose, among others, of establishing or administering an infrastructure fund or funds; receiving or administering federal, state and private grants; financing port or harbor infrastructure; and other purposes permitted under the Joint Powers Law and Act; and

WHEREAS, there has been presented to this meeting the *Joint Exercise of Powers Agreement Creating the California Maritime Infrastructure Authority* dated November 1, 1995 (the "Agreement") by and between the Humboldt Bay Harbor, Recreation and Conservation District; the Stockton Port District; the Sacramento-Yolo Port District; and the San Diego Unified Port District (the "initial Members"); and


WHEREAS the Oxnard Harbor District, which owns the Port of Hueneme desires to become a member of the California Maritime Infrastructure Authority; and

WHEREAS, to become a member of the California Maritime Infrastructure Authority, a California public harbor agency as defined in the Act, must adopt a resolution executing the Agreement by accession.

NOW THEREFORE, BE IT RESOLVED that the District become a member of the California Maritime Infrastructure Authority (CIMA) on the condition that the Authority agree that notwithstanding the provisions of the Agreement, the District, as a member of CMIA is not obligated to pay a pro-rata, or other share, of the costs and expenses of CIMA except for costs for which the District is obligated to pay for its obtaining services of CIMA on a specific endeavor in which the District participates.

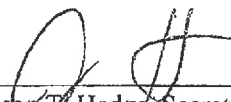
PASSED, APPROVED AND ADOPTED by the Oxnard Harbor District in the County of Ventura, State of California, on the 27th day of August, 2012 by the following vote:

AYES	4
NOES	
ABSTAINS	
ABSENT	1



Dr. Manuel M. Lopez, President
Board of Harbor Commissioners
Oxnard Harbor District

Attest:



Jason T. Hodg, Secretary
Board of Harbor Commissioners
Oxnard Harbor District



County of Orange
California

Thomas G. Mauk
County Executive Officer

February 2, 2007

Brian E. Foss, Chairman
California Maritime Infrastructure Authority
c/o Santa Cruz Port District
135 5th Avenue
Santa Cruz, CA 95062

Subject: CMIA Membership

Dear Mr. Foss:

This letter is to express the County of Orange's interest in the California Maritime Infrastructure Authority (CMIA), a joint powers authority and to request that CMIA Board consider the County of Orange for membership.

I understand that initiating this process will entail the CMIA board's provisional action pending the County's Board of Supervisor resolution accepting the terms of the JPA. Our County Counsel has already reviewed the November 1, 1995 JPA agreement and found the terms very reasonable. We are awaiting specific resolution language from CMIA to submit to our Board for action.

Please contact George Carvalho, Director of Dana Point Harbor at (949) 923-3798 or Vincent Gin, Engineering Manager at (949) 923-3794 if you have any questions.

Thank you.

Thomas G. Mauk
County Executive Officer

cc: Supervisor Pat Bates, 5th District
George Carvalho, Director, DPHD

County Executive Office
10 Civic Center Plaza
Third Floor
Santa Ana, California
92701-4062

T (714) 834-2345
F (714) 834-3018
Web: www.oc.ca.gov

**California Maritime Infrastructure Authority
Resolution 07-01**

February 7, 2007

A Resolution of Conditional Approval of the County of Orange as a Member of the California Maritime Infrastructure Authority.

WHEREAS, the Joint Exercise of Powers Agreement creating the California Maritime Infrastructure Authority adopted on November 28, 1995, provides inter alia in Section 3 for the addition of new members upon the approval of the Governing Body of the harbor agency, execution of a counterpart agreement, and approval of the Governing Board of the Authority; and,

WHEREAS, the County of Orange is a harbor agency under Section 1694 of the Harbors and Navigation Code of the State of California; and,

WHEREAS, the harbor division of the County of Orange has requested membership on behalf of the County; and,

WHEREAS, the County of Orange is scheduled to adopt a Resolution of its Board of Supervisors to take such action.

NOW, THEREFORE, BE IT RESOLVED that under Section 3 of the Joint Exercise of Powers Agreement, the County of Orange is approved as a voting member of the Authority with full rights, duties and privileges appurtenant thereto under the Agreement.

BE IT FURTHER RESOLVED that this Resolution will not become effective until a Resolution from the Board of Supervisors requesting membership is received from and accepting of the terms and conditions of the 1995 California Maritime Infrastructure Authority Joint Powers Agreement.

PASSED AND ADOPTED this 7th day of February, 2007, by the following vote:

AYES: _____ FOSS, HULL, HIEBER _____

NOES: _____

ABSENT: _____ GRENNELL, PORT OF SAN DIEGO _____

ABSTENTIONS: _____

APPROVED BY:



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RESOLUTION OF THE BOARD OF SUPERVISORS OF
ORANGE COUNTY, CALIFORNIA

May 1, 2007

WHEREAS, the California Maritime Infrastructure Authority ("CMIA") is California Joint Powers Agency established under Chapters 1 and 2 of Part 1 of Division 6 of the Harbors and Navigations Code and Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California;

WHEREAS, the County of Orange ("County") is a charter law county organized and existing under the laws of the State of California;

WHEREAS, the County is a "Harbor Agency" as such term is defined in Harbors and Navigations Code 1694 as it owns and operates Dana Point Harbor a small craft harbor within the City of Dana Point in the County of Orange;

WHEREAS, as a charter law county and a "Harbor Agency" meeting the statutory criteria of owning and operating a small craft harbor, the County is eligible to be a member of the CMIA without election pursuant to the Harbors and Navigations Code; and

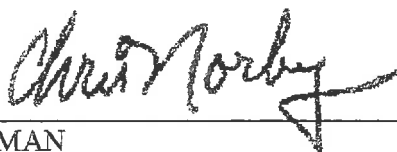
WHEREAS, the Board of Supervisors of the County desires to petition for membership and accession the CMIA subject to an approval vote of CMIA members under the terms of the "Joint Exercise of Powers Agreement Creating the California Maritime Infrastructure Authority" ("JPA Agreement").

NOW, THEREFORE, BE IT RESOLVED that this Board hereby:

1. Petitions the CMIA Board of Directors for accession to and membership as member of CMIA with all rights, privileges and perquisites thereof.
2. Designates the Director of the Dana Point Harbor Department, or designee, as the County's representative authorized to sit on the CMIA Board of Directors.
3. Agrees to all terms and conditions of the JPA Agreement, attached hereto and incorporated herein by this reference.

The foregoing was passed and adopted by the following vote of the Orange County Board of Supervisors, on May 01, 2007, to wit:

AYES: Supervisors: JOHN M. W. MOORLACH, BILL CAMPBELL, JANET NGUYEN
PATRICIA BATES, CHRIS NORBY
NOES: Supervisor(s):
EXCUSED: Supervisor(s):
ABSTAINED: Supervisor(s):

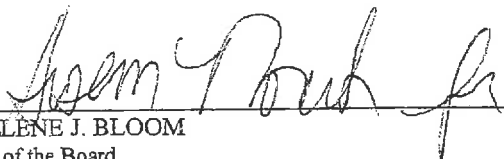


CHAIRMAN

STATE OF CALIFORNIA)
COUNTY OF ORANGE)

I, DARLENE J. BLOOM, Clerk of the Board of Orange County, California, hereby certify that a copy of this document has been delivered to the Chairman of the Board and that the above and foregoing Resolution was duly and regularly adopted by the Orange County Board of Supervisors .

IN WITNESS WHEREOF, I have hereto set my hand and seal.



DARLENE J. BLOOM
Clerk of the Board
County of Orange, State of California

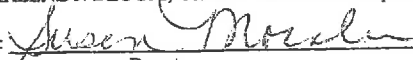


Resolution No: 07-052
Agenda Date: 05/01/2007
Item No: 9



I certify that the foregoing is a true and correct copy of the Resolution adopted by the Board of Supervisors , Orange County, State of California

DARLENE J. BLOOM, Clerk of the Board of Supervisors

By: 
Deputy



Resolution 04—00
of the
San Mateo County Harbor District
to

**Joint Power's Agreement and Membership in California Maritime
Infrastructure Authority**

Whereas, the San Mateo County Harbor District and other harbor agencies are empowered by Chapters 1 and 2 of Part 1 of Division 6 of the Harbors and Navigation Code of the State of California (the "Act") and Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California (the "Joint Powers Law") to create a joint powers entity for the purpose, among others, of establishing or administering an infrastructure fund or funds, receiving or administering federal, state and private grants, financing port or harbor infrastructure and other purpose permitted under the Joint Powers Law of Act; and

Whereas, there has been presented to this meeting the Joint Exercise of Powers Agreement Creating the California Maritime Infrastructure Authority dated as of November 1, 1995 (the "Agreement"), by an between the Humboldt Bay Harbor Recreation and Conservation District, the Stockton Port District, the Sacramento-Yolo Port District and the San Diego Unified Port District (the "initial Members") and

Whereas, the San Mateo County Harbor District desires to become a Member of the California Maritime Infrastructure Authority;

Therefore, be it resolved by the San Mateo County Harbor District as follows:

Section 1: The Agreement, as presented to this meeting, is hereby approved. The San Mateo County Harbor District is hereby authorized to enter into the Agreement, by and on behalf of the San Mateo County Harbor District, by executing and delivering the Agreement.

Section 2: The officers and directors of the San Mateo County Harbor District are hereby authorized and directed to do any and all things and to execute and deliver any and all documents and certificates which they deem necessary or advisable in order to consummate the addition of the San Mateo County Harbor District as a Member of the Authority and otherwise to effectuate the purpose of this Resolution.

Section 3: This Resolution shall take effect from and after its adoption.

Approved this 16th day of February at the regular meeting of the Board of Harbor Commissioners by a recorded vote as follows:

For: Lundie, Padreddi, Tucker, Campbell, Parravano

Against: 0

Abstaining: 0

Attested 0

BOARD OF HARBOR COMMISSIONERS

Beverly Fontana
Beverly Fontana
Deputy Secretary

P. Parravano
Pietro Parravano
President

RESOLUTION NUMBER 04-00

A RESOLUTION AUTHORIZING THE SAN MATEO COUNTY HARBOR DISTRICT TO ENTER INTO A JOINT POWERS AGREEMENT AND MEMBERSHIP IN THE CALIFORNIA MARITIME INFRASTRUCTURE AUTHORITY

SAN DIEGO UNIFIED PORT DISTRICT

ORDINANCE 1777

AN ORDINANCE AUTHORIZING THE EXECUTION AND DELIVERY OF A JOINT POWERS AGREEMENT CREATING THE CALIFORNIA MARITIME INFRASTRUCTURE AUTHORITY, THE ISSUANCE AND SALE OF CERTAIN AIRPORT REVENUE BONDS BY SAID AUTHORITY FOR THE BENEFIT OF THE SAN DIEGO UNIFIED PORT DISTRICT, AND THE EXECUTION AND DELIVERY AND/OR APPROVAL OF A TRUST AGREEMENT, AN INSTALLMENT SALE AGREEMENT, A BOND PURCHASE CONTRACT, AN OFFICIAL STATEMENT, A CONTINUING DISCLOSURE AGREEMENT AND THE TAKING OF CERTAIN OTHER ACTIONS NECESSARY IN CONNECTION WITH THE ISSUANCE AND SALE OF SAID AIRPORT REVENUE BONDS.

Whereas, the San Diego Unified Port District (the "District") has developed a capital improvement program in order to maintain and enhance capacity at San Diego International Airport (the "Airport");

Whereas, in order to facilitate the financing of certain portions of such capital improvement program and for the other purposes enumerated in the hereinafter defined Joint Powers Agreement, the District proposes to join with the Harbor Department of the City of Los Angeles, the Humboldt Bay Harbor, Recreation and Conservation District, the Sacramento-Yolo Port District, the Santa Cruz Port District and the Stockton Port District (each, a "Harbor Agency," and, together with the District, hereinafter collectively referred to as the "Harbor Agencies"), in order to create a joint powers entity pursuant to Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California (the "Joint Powers Law");

Whereas, the District and each of the other Harbor Agencies is empowered by the Joint Powers Law and by Chapters 1 and 2 of Part 1 of Division 6 of the Harbors and Navigation Code of the State of California to create a joint powers entity for the purpose, among others, of establishing or administering an infrastructure fund or funds, receiving or administering federal, state and private grants, financing port or harbor infrastructure and any properties, buildings, structures, facilities, improvements or equipment necessary or convenient to a Harbor Agency with respect to operations other than a port or harbor, including, without limitation, airport or real estate operations;

Whereas, there has been prepared and presented to the Board of Commissioners of the San Diego Unified Port District (the "Board of Port Commissioners") a proposed form of Joint Exercise of Powers Agreement Creating the California Maritime Infrastructure Authority (the "Joint Powers Agreement"), creating a joint powers entity which shall be known as the "California Maritime Infrastructure Authority" (the "Authority"), which Joint Powers Agreement is proposed to be entered into among the District and the other Harbor Agencies;

Whereas, the District proposes to request the assistance of the Authority in the financing of certain capital improvements, consisting primarily of the expansion of the West Terminal at the Airport (the "Series 1995 Airport Project");

Whereas, Article 4 of Chapter 3 of Division 7 of Title 1 of the Government Code of the State of California (the "Marks-Roos Act") authorizes and empowers the Authority to issue bonds to assist local agencies in financing projects and programs consisting of certain public capital improvements whenever a local agency determines that there are significant public benefits from so doing;

Whereas, the District is a local agency and has determined that the capital improvements which comprise the Series 1995 Airport Project constitute public capital improvements which will result in significant public benefits, including demonstrable savings in effective interest rate to the District;

Whereas, in order to facilitate the acquisition, construction and financing of the Series 1995 Airport Project, the Authority is expected to authorize the issuance of certain airport revenue bonds (the "Bonds"), such Bonds to be issued in one or more series, in an aggregate principal amount not to exceed ninety million dollars (\$90,000,000), pursuant to the provisions of the Marks-Roos Act;

Whereas, the Bonds will be issued pursuant to a Trust Agreement (the "Trust Agreement"), which is proposed to be entered into between the Authority and a corporate trustee (the "Trustee") which is expected to be First Interstate Bank of California;

Whereas, there has been prepared and presented to the Board of Port Commissioners a proposed form of Trust Agreement;

Whereas, the proceeds of the Bonds will be applied pursuant to the provisions of the Trust Agreement as finally executed and delivered to acquire, construct and finance the Series 1995 Airport Project, to fund a reserve account (the "Reserve Account") established pursuant to the provisions of the Trust Agreement and to pay certain costs incurred in connection with the issuance of the Bonds;

Whereas, pursuant to Appendix 1 of the Harbor and Navigation Code of the State of California, the District may purchase or otherwise acquire real and personal property of every kind, within the District, necessary to the full or convenient exercise of the powers of the District;

Whereas, the District proposes to purchase the Series 1995 Airport Project from the Authority pursuant to an Installment Sale Agreement (the "Installment Sale Agreement"), which Installment Sale Agreement is proposed to be entered into between the District and the Authority;

Whereas, there has been prepared and presented to the Board of Port Commissioners a proposed form of Installment Sale Agreement;

Whereas, Smith Barney Inc., Artemis Capital Group, Inc., Apex Securities, Inc., BA Securities, Inc., Samuel A. Ramirez & Co., Inc. and Sutter Securities Incorporated (hereinafter collectively referred to as the "Underwriters") intend to purchase the Bonds pursuant to a Bond Purchase Contract (the "Bond Purchase Contract"), which Bond Purchase Contract is proposed to be entered into among the Underwriters, the Authority, and the District;

Whereas, there has been prepared and presented to the Board of Port Commissioners a proposed form of Bond Purchase Contract;

Whereas, in order to facilitate the offering of the Bonds by the Underwriters, the Authority and the District propose to approve, execute and deliver an Official Statement of the Authority (the "Official Statement") describing the Bonds and certain related matters;

Whereas, there has been prepared and presented to the Board of Port Commissioners a proposed form of Official Statement describing the Bonds and certain related matters;

Whereas, in order to assist the Underwriters in complying with Securities and Exchange Commission Rule 15(c)2-12(b)(5), the District proposes to enter into a Continuing Disclosure Agreement (the "Continuing Disclosure Agreement") with the Trustee;

Whereas, there has been prepared and presented to the Board of Port Commissioners a proposed form of Continuing Disclosure Agreement;

Whereas, in order to obtain the lowest cost of borrowing obtainable at a prudent level of risk, it may be desirable to obtain bond insurance or other credit enhancement for the Bonds of one or more stated maturity dates, and/or to secure an irrevocable letter of credit, surety bond or an insurance policy (hereinafter collectively referred to as a "Credit Instrument") to fund the Reserve Account;

Whereas, in order to accomplish the foregoing, it will be necessary for the District to enter into or approve the following documents, instruments and agreements, forms of which have been prepared and presented to this meeting:

- (1) Joint Powers Agreement;
- (2) Trust Agreement;
- (3) Installment Sale Agreement;
- (4) Bond Purchase Contract;
- (5) Continuing Disclosure Agreement; and
- (6) Official Statement; and

Whereas, the Board of Port Commissioners desires to authorize and direct the execution and delivery and/or approval of each of the above-identified documents, to authorize the issuance and sale of the Bonds pursuant thereto, to authorize the negotiation of, and, as applicable, the securing of bond insurance to provide credit support for the Bonds, to authorize the negotiation of, and as applicable, the securing of a Credit Instrument to fund the Reserve Account, and to authorize the taking of such other actions as shall be necessary to consummate the financing described in the above-identified documents and herein (the "Financing"),

including, the selection of a Trustee other than First Interstate Bank of California in the event that such selection shall be in the best interest of the District;

The Board of Port Commissioners of the San Diego Unified Port District does ordain as follows:

Section 1. The Board of Port Commissioners hereby finds and determines that the foregoing recitals and findings are true and correct.

Section 2. The proposed form of Joint Powers Agreement presented to this meeting is hereby approved. The Executive Director of the District (the "Executive Director") is hereby authorized and directed, for and in the name and on behalf of the District, to enter into the Joint Powers Agreement with any two or more of the other Harbor Agencies and such additional harbor agencies as may be added subsequently as a member of the Authority, as provided in the Joint Powers Agreement, and to execute and deliver a Joint Powers Agreement, in substantially said form, with such changes therein as the officer executing the same, with the advice of counsel to the District ("District Counsel"), may require or approve, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 3. The issuance by the Authority of the Bonds, such Bonds to be issued in one or more series, in an aggregate principal amount not to exceed ninety million dollars (\$90,000,000) is hereby approved. The Bonds shall be designated as "California Maritime Infrastructure Authority Airport Revenue Bonds (San Diego Unified Port District Airport Project)" and shall bear such additional designation as shall be specified in the Trust Agreement as finally executed and delivered.

Section 4. The proposed form of Trust Agreement presented to this meeting is hereby approved. The date, maturity dates (not to exceed thirty-five (35) years from the date

of issuance of such Bonds), interest rate or rates (not to exceed 8.25% per annum), interest payment dates or method of determining the same, denominations, forms, registration and exchange privileges, place or places of payment, terms of redemption and other terms of the Bonds shall be as provided in said Trust Agreement, as finally executed and delivered, the approval by the District of said final form of Trust Agreement to be conclusively evidenced by the execution and delivery of the Installment Sale Agreement.

Section 5. The proceeds of the Bonds shall be applied to finance the cost of the acquisition and construction of the Series 1995 Project, to fund the Reserve Account, and to pay certain costs incurred in connection with the issuance of the Bonds, all in accordance with the provisions of the Trust Agreement as finally executed and delivered and as shall be described in the final Official Statement.

Section 6. The proposed form of Installment Sale Agreement presented to this meeting is hereby approved. The Executive Director is hereby authorized and directed, for and in the name and on behalf of the District, to execute and deliver an Installment Sale Agreement, in substantially said form, with such changes therein as the officer executing the same, with the advice of District Counsel, may require or approve, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 7. The proposed form of Bond Purchase Contract presented to this meeting is hereby approved. The sale of the Bonds to the Underwriters at the principal amount thereof, less an underwriters' discount of not to exceed .80% of such principal amount, and less any original issue discount, plus any accrued interest, in accordance with said form of Bond Purchase Contract, is hereby approved. The Executive Director is hereby authorized and directed, for and in the name and on behalf of the District, to execute and deliver a Bond

Purchase Contract, in substantially said form, with such changes therein as the officer executing the same, with the advice of District Counsel, may require or approve, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 8. The proposed form of Continuing Disclosure Agreement presented to this meeting is hereby approved. The Executive Director is hereby authorized and directed, for and in the name and on behalf of the District, to execute and deliver a Continuing Disclosure Agreement, in substantially said form, with such changes therein as the officer executing the same, with the advice of District Counsel, may require or approve, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 9. The proposed form of Official Statement presented to this meeting is hereby approved. The Official Statement in preliminary form may be deemed final by the Executive Director for purposes of compliance with Securities and Exchange Commission Rule 15(c)2-12 and the distribution of the Official Statement in such preliminary form as is deemed final by the Executive Director is hereby authorized. The Executive Director is hereby authorized and directed, for and in the name and on behalf of the District, to execute and deliver to the Underwriters a final Official Statement, in substantially said form, with such changes therein as the officer executing the same, with the advice of District Counsel, may require or approve, such approval to be conclusively evidenced by the execution and delivery thereof. The Underwriters are hereby authorized to distribute copies of said Official Statement, as finally executed, to persons who may be interested in the purchase of the Bonds and are directed to deliver such copies to all actual purchasers of the Bonds.

Section 10. The Executive Director is hereby authorized and directed, for and in the name and on behalf of the District, to negotiate with bond insurance companies and other

providers of credit enhancement, and, if the Executive Director determines that it is in the best interest of the District to commit to purchase bond insurance or to secure other credit enhancement for Bonds of one or more stated maturity dates, the Executive Director is authorized to commit to purchase bond insurance or to secure other credit enhancement on such terms as the Executive Director, with the advice of District Counsel, the Underwriters and Lazard Freres & Co. and Henderson Capital Partners, Inc. (hereinafter collectively referred to as the "Financial Advisors to the District") determines are appropriate.

Section 11. The Executive Director is hereby authorized and directed, for and in the name and on behalf of the District, to negotiate with providers of Credit Instruments, and, if the Executive Director determines that it is in the best interest of the District to secure a Credit Instrument to fund the Reserve Account, the Executive Director is authorized to commit to purchase or secure a Credit Instrument to fund the Reserve Account on such terms as the Executive Director, with the advice of District Counsel, the Underwriters and the Financial Advisors to the District, determines are appropriate.

Section 12. The Executive Director is hereby authorized and directed, for and in the name and on behalf of the District, to determine if it is in the best interest of the District to select a corporate trustee other than First Interstate Bank of California to serve as Trustee, and if the Executive Director so determines, the Executive Director is hereby authorized and directed, for and in the name and on behalf of the District, to solicit proposals and/or to review proposals previously solicited, and with the advice of District Counsel and the Financial Advisors to the District, to select a corporate trustee other than First Interstate Bank of California to serve as Trustee.

Section 13. All approvals, consents, directions, notices, orders, requests and other actions permitted or required by any of the documents authorized by this Ordinance, including, without limitation, any of the foregoing which may be necessary or desirable in connection with any investment of the proceeds of the Bonds, any amendment of such documents or any redemption of Bonds, may be given or taken by the Authorized District Representative of (as such term is defined in the Trust Agreement) without further authorization by this Board of Port Commissioners, and the Authorized District Representative is hereby authorized and directed to give any such approval, consent, direction, notice, order or request and to take any such action which such Authorized District Representative, with the advice of District Counsel, may deem necessary or desirable to further the purposes of this Ordinance.

Section 14. All actions heretofore taken by the officers and agents of the District with respect to the execution and delivery of the Joint Powers Agreement, the Financing and the issuance and sale of the Bonds are hereby ratified, confirmed and approved and the proper officers of the District are hereby authorized and directed, jointly and severally, for and in the name and on behalf of the District, to do any and all things and to take any and all actions and execute and deliver any and all agreements, certificates and documents, including, without limitation, any tax certificates or agreements, any agreements concerning continuing disclosure services and any agreements concerning rebate services, which they, or any of them, may deem necessary or advisable in order to consummate the Financing and the issuance and sale of the Bonds and otherwise to carry out, give effect to and comply with the terms and intent of this Ordinance and the Bonds and the documents approved hereby.

Section 15. This Ordinance shall take effect on the thirty-first (31st) day from its publication and any provisions of any previous ordinance or resolution in conflict with the provisions herein are hereby superceded to the extent of such conflict.

Presented by: LAWRENCE M. KILLEEN
Executive Director

By: Bruce Hollingsworth
Bruce B. Hollingsworth, Senior Director

Approved: JOSEPH D. PATELLO, Port Attorney

J. Patello

San Diego Unified Port District

Office of the Clerk

CERTIFICATION OF VOTE

Passed and adopted by the Board of Port Commissioners of the San Diego Unified Port District on October 24, 1995, by the following vote:

<u>Commissioners</u>	<u>Yeas</u>	<u>Nays</u>	<u>Excused</u>	<u>Absent</u>	<u>Abstained</u>
Susan Lew	<u>X</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
David Malcolm	<u>X</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
J. Michael McDade	<u>X</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Patricia McQuater	<u>X</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Paul H. Speer	<u>X</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Frank J. Urtasun	<u>X</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Jess Van Deventer	<u>X</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

AUTHENTICATED BY:

Susan Lew
Chairman of the Board of Port Commissioners

CHRISTINE M. STEIN
Clerk of the San Diego Unified Port District

By: *Joelyn M Beale-Turner*
Deputy Clerk

(Seal)

Resolution Number: _____
or
Ordinance Number: 1777

Adopted: 10/24/95

RESOLUTION NO. 95-7

RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE HUMBOLDT BAY HARBOR, RECREATION AND CONSERVATION DISTRICT AUTHORIZING THE EXECUTION AND DELIVERY OF A JOINT EXERCISE OF POWERS AGREEMENT CREATING THE CALIFORNIA MARITIME INFRASTRUCTURE AUTHORITY.

WHEREAS, the Humboldt Bay Harbor, Recreation and Conservation District and other harbor agencies are empowered by Chapters 1 and 2 of Part 1 of Division 6 of the Harbors and Navigation Code of the State of California (the "Act") and Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California (the "Joint Powers Law") to create a joint powers entity for the purpose, among others, of establishing or administering an infrastructure fund or funds, receiving or administering federal, state and private grants, financing port or harbor infrastructure and any other purpose permitted under the Joint Powers Law or Act; and

WHEREAS, there has been presented to this meeting a proposed form of Joint Exercise of Powers Agreement Creating the California Maritime Infrastructure Authority, dated as of November 1, 1995 (the "Agreement"), by and between the Humboldt Bay Harbor, Recreation and Conservation District, the Stockton Port District, the Santa Cruz Port District, the Sacramento-Yolo Port District, the Harbor Department of the City of Los Angeles and the San Diego Unified Port District (the "Initial Members");

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Humboldt Bay Harbor, Recreation and Conservation District as follows:

Section 1. The proposed form of Agreement, as presented to this meeting, is hereby approved. The President of the Board of Commissioners is hereby authorized to enter into the Agreement, by and on behalf of the Humboldt Bay Harbor, Recreation and Conservation District, with any two or more of the Initial Members and such additional harbor agencies (as therein defined) that may be added subsequently as a Member as provided therein, by executing and delivering the Agreement, in substantially said form with such changes or additions thereto that may hereafter be approved by the President of the Board of Commissioners, which approval shall be conclusively evidenced by the execution and delivery of the Agreement.

Section 2. The officers and directors of the Humboldt Bay Harbor, Recreation and Conservation District are hereby authorized and directed to do any and all things and to execute and deliver any and all documents and certificates which they deem necessary or advisable in order to consummate the creation of the Authority and otherwise to effectuate the purposes of this Resolution.

Section 3. This Resolution shall take effect from and after its adoption.



Port of Stockton

General Offices: P.O. Box 2089, Stockton, CA 95201-2089
(209) 946-0246 / FAX (209) 465-7244 / TELEX 35-9467

STOCKTON PORT DISTRICT

Certification

I, Yvonne R. Ishimoto, Secretary of the Stockton Port District, do hereby certify that the attached is a full, true and correct copy of **Resolution #6784**, as passed and adopted by the Board of Commissioners of the Stockton Port District on November 6, 1995.

Dated this 7th day of November 1995, in Stockton, California.

Yvonne R. Ishimoto

Yvonne R. Ishimoto
Secretary
STOCKTON PORT DISTRICT



STOCKTON PORT DISTRICT
Board of Port Commissioners
Resolution No. 6784
Adopted 11/06/95

WHEREAS, the Stockton Port District and other harbor agencies are empowered by Chapters 1 and 2 of Part 1 of Division 6 of the Harbors and Navigation Code of the State of California (the "Act") and Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California (the "Joint Powers Law") to create a joint powers entity for the purpose, among others, of establishing or administering an infrastructure fund or funds, receiving or administering federal, state and private grants, financing port or harbor infrastructure and any other purpose permitted under the Joint Powers Law or Act; and

WHEREAS, there has been presented to this meeting a proposed form of Joint Exercise of Powers Agreement Creating the California Maritime Infrastructure Authority, dated as of November 1, 1995 (the "Agreement"), by and between the Humboldt Bay Harbor, Recreation and Conservation District, the Stockton Port District, the Santa Cruz Port District, the Sacramento-Yolo Port District, the Harbor Department of the City of Los Angeles and the San Diego Unified Port District (the "Initial Members"); now, therefore, be it

RESOLVED, by the Board of Port Commissioners of the Stockton Port District, as follows:

Section 1. The proposed form of Agreement, as presented to this meeting, is hereby approved. The Port Director is hereby authorized to enter into the Agreement, by and on behalf of the Stockton Port District, with any two or more of the Initial Members and such additional harbor agencies (as therein defined) that may be added subsequently as a Member as provided therein, by executing and delivering the Agreement, in substantially said form with such changes or additions thereto that may hereafter be approved by the Port Director, which approval shall be conclusively evidenced by the execution and delivery of the Agreement.

Section 2. The officers and directors of the Stockton Port District are hereby authorized and directed to do any and all things and to execute and deliver any and all documents and certificates which they deem necessary or advisable in order to consummate the creation of the Authority and otherwise to effectuate the purposes of this Resolution.

Section 3. This Resolution shall take effect from and after its adoption.

RESOLUTION NO. 95-2196

RESOLUTION OF THE COMMISSION OF THE SACRAMENTO-YOLO PORT DISTRICT AUTHORIZING THE EXECUTION AND DELIVERY OF A JOINT EXERCISE OF POWERS AGREEMENT CREATING THE CALIFORNIA MARITIME INFRASTRUCTURE AUTHORITY.

WHEREAS, the Sacramento-Yolo Port District and other harbor agencies are empowered by Chapters 1 and 2 of Part I of Division 6 of the Harbors and Navigation Code of the State of California (the "Act") and Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California (the "Joint Powers Law") to create a joint powers entity for the purpose, among others, of establishing or administering an infrastructure fund or funds, receiving or administering federal, state and private grants, financing port or harbor infrastructure and any other purpose permitted under the Joint Powers Law or Act; and

WHEREAS, there has been presented to this meeting a proposed form of Joint Exercise of Powers Agreement Creating the California Maritime Infrastructure Authority, dated as of November 1, 1995 (the "Agreement"), by and between the Humboldt Bay Harbor, Recreation and Conservation District, the Stockton Port District, the Santa Cruz Port District, the Sacramento-Yolo Port District, the Harbor Department of the City of Los Angeles and the San Diego Port District (the

"Initial Members");

NOW, THEREFORE BE IT RESOLVED by the Commission of the Sacramento-Yolo Port District as follows:

Section 1. The proposed form of Agreement, as presented to this meeting, is hereby approved. The Executive Port Director is hereby authorized to enter into the Agreement, by and on behalf of the Sacramento-Yolo Port District, with any two or more of the Initial Members and such additional harbor agencies (as therein defined) that may be added subsequently as a Member as provided therein, by executing and delivering the Agreement, in substantially said form with such changes or additions thereto that may hereafter be approved by the Executive Port Director, which approval shall be conclusively evidenced by the execution and delivery of the Agreement.

Section 2. The officers and directors of the Sacramento-Yolo Port District are hereby authorized and directed to do any and all things and to execute and deliver any and all documents and certificates which they deem necessary to advisable to order to consummate the creation of the Authority and otherwise to effectuate the purposes of

this Resolution.

Section 3. This Resolution shall take effect from
and after its adoption.

I hereby certify that the foregoing is a full, true
and correct copy of a resolution duly passed and adopted by
the Commission of the Sacramento-Yolo Port District at a
regular meeting thereof held on the 9th day of October, 1995,
by the following vote:

AYES: Brandon, Hazelroth, McGowan, Oki, Waters

NOES: none

ABSENT: Cox, Hammer


Secretary

Santa Cruz Port District

RESOLUTION #95-11

December 12, 1995

On the Motion of VICE-CHAIRMAN MEEHAN

Duly Seconded by COMMISSIONER GEISREITER

A resolution of the Santa Cruz Port District authorizing the execution and delivery of a joint exercise of powers agreement creating the California Maritime Infrastructure Authority.

WHEREAS, the Santa Cruz Port District and other harbor agencies are empowered by Chapters 1 and 2 of Part 1 of Division 6 of the Harbors and Navigation Code of the State of California (the "Act") and Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California (the "Joint Powers Law") to create a joint powers entity for the purpose, among others, of establishing or administering an infrastructure fund or funds, receiving or administering federal, state and private grants, financing port or harbor infrastructure and any other purpose permitted under the Joint Powers Law or Act; and

WHEREAS, there has been presented to this meeting the Joint Exercise of Powers Agreement Creating the California Maritime Infrastructure Authority, dated as of November 1, 1995 (the "Agreement"), by and between the Humboldt Bay Harbor Recreation and Conservation District, the Stockton Port District, the Sacramento-Yolo Port District and the San Diego Unified Port District (the "Initial Members"); and

WHEREAS, the Santa Cruz Port District desires to become a Member of the California Maritime Infrastructure Authority;

NOW, THEREFORE, BE IT RESOLVED by the Santa Cruz Port District as follows:

Section 1. The Agreement, as presented to this meeting, is hereby approved. The Santa Cruz Port Director is hereby authorized to enter into the Agreement, by and on behalf of the Santa Cruz Port District, by executing and delivering the Agreement.

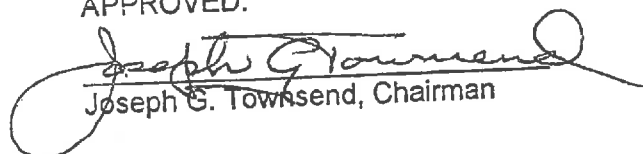
Section 2. The officers and directors of the Santa Cruz Port District are hereby authorized and directed to do any and all things and to execute and deliver any and all documents and certificates which they deem necessary or advisable in order to consummate the addition of the Santa Cruz Port District as a Member of the Authority and otherwise to effectuate the purposes of this Resolution.

Section 3. This Resolution shall take effect from and after its adoption.

Passed and adopted this 12th day of December, by the following vote:

AYES: MEEHAN, GEISREITER, MERRALL, TOWNSEND
NOES: NONE
ABSENT: NONE

APPROVED:


Joseph G. Townsend, Chairman

BEF:mo

AGREEMENT FOR BOND AND SPECIAL COUNSEL SERVICES

THIS AGREEMENT is entered into as of November 1, 1995, between CALIFORNIA MARITIME INFRASTRUCTURE AUTHORITY (the "Authority") and ORRICK, HERRINGTON & SUTCLIFFE ("Orrick"), as follows:

Recitals

A. Authority desires to engage the services of Orrick as bond counsel in connection with the issuance of any bonds or other obligations on its behalf, and as special finance counsel in connection with bonds, other obligations, certificates of participation or other financing transactions or programs (collectively, the "Bonds") undertaken on behalf of any Harbor Agency as defined in the Joint Exercise of Powers Agreement creating the California Maritime Infrastructure Authority dated as of November 1, 1995 (the "JPA Agreement") or other public or private entity.

B. Orrick possesses the necessary professional capabilities and resources to provide the legal services required by Authority as described in this Agreement.

Agreements

1. Scope of Services.

a. As bond counsel ("Bond Counsel"), Orrick shall perform the following legal services:

(1) Consultation with representatives of the Authority, including Larry Mallon or other issuer counsel ("Authority Counsel"), any financial adviser, underwriters, underwriters' counsel, and others, with respect to the timing, terms and legal structure of the proposed Bonds.

(2) Preparation of documents to be adopted or entered into by Authority required for the authorization, sale and issuance of the Bonds (excluding the Bond Purchase Agreement to be prepared by underwriters counsel), including preparation of the bond resolution and the Indenture (the "Major Legal Documents").

- (3) Preparation of the Continuing Disclosure Agreement.
- (4) Review or preparation of summaries of the Major Legal Documents and the Continuing Disclosure Agreement included in the Official Statement.
- (5) Attendance at such meetings or hearings of the Board of the Authority (the "Governing Board") and working group meetings or conference calls as Authority may request.
- (6) Preparation of final closing papers to be executed by Authority required to effect delivery of the Bonds (including the Tax Agreement) and coordination of the Bond closing.
- (7) Rendering of Bond Counsel's customary final legal opinion on the validity of the Bonds and the tax-exempt status of interest thereon.

Bond Counsel services are limited to those specifically set forth above. Bond Counsel services do not include representation of Authority or any other party to the transaction in any litigation or other legal or administrative proceeding involving any of the Bonds, the project to be financed or any related matter. Additionally, Bond Counsel services do not include any responsibility for the preparation or content of the Official Statement (other than preparation of summaries of the Major Legal Documents, the Continuing Disclosure Agreement and the portion of the opinion to be rendered by Bond Counsel concerning certain tax matters) or the preparation or content of the Bond Purchase Agreement. Bond Counsel services also do not include any responsibility for state blue sky laws or for title to or perfection of security interests in real or personal property. Bond Counsel services do not include any financial advice or analysis. Also, Bond Counsel services with respect to an issue of Bonds will not extend past the date of issuance of those Bonds and will not, for example, include services related to rebate compliance or continuing disclosure (although Bond Counsel may be available for separate engagement to provide either or both such services pursuant to separate contract).

b. As financing counsel ("Financing Counsel"), Orrick shall perform the following legal services:

- (1) Review or prepare the authorizing resolution (the "Resolution") and other actions to be taken by the Authority to authorize the issuance of the Bonds for loan to or benefit of a Harbor Agency borrower or other third party.
- (2) Review Bond documents to avoid direct liability to Authority for debt service and other costs related to the Bonds (not

payable from the Harbor Agency or otherwise by the program) and include indemnity by the Harbor Agency or other third party for any other related costs or liabilities. Authority acknowledges that such indemnity is only as good as the indemnitor, that such costs and liabilities cannot be entirely avoided and that, except as described in this paragraph, financing counsel shall have no responsibility therefor.

c. With respect to other matters not directly related to the initial issuance or remarketing of a particular issue of Bonds, Orrick will provide such services as it deems appropriate with respect to such matters.

2. Compensation and Reimbursements.

a. Compensation.

As Bond Counsel, Orrick will be paid a fee for each issue of Bonds established at the time of commencement of work on the issue or when enough details are known to permit a fee to be established or, if no such fee is established, shall be paid a fee based on the amount of time expended by Orrick's attorneys and paralegals at their hourly rates from time to time in effect, plus an additional amount at the time of and contingent upon issuance of the Bonds of 10% of the aggregate hourly rate based fee as compensation for the risk and value of Orrick's opinion and the delay in receipt of payment of such fee until the Bonds are issued, plus an additional 5% for each six months (prorated for any portions longer than six months) from the date of commencement of work on the issue to the date of issuance of the Bonds. Such hourly rates currently range from \$220 - 375 per hour for partners, \$220- 275 for of counsel, \$115 - 245 for associates and \$35 - 120 for paralegals. Orrick agrees that such rates will remain effective through December 31, 1995. Authority acknowledges that Orrick's hourly rates are normally increased at the beginning of each year.

As Financing Counsel with respect to a particular Bond financing, Orrick shall be paid a fixed fee based on the principal amount of the Bonds issued as follows: \$5,000 with respect to Bonds up to \$10 million in aggregate principal amount, \$10,000 with respect to Bonds more than \$10 million but not more than \$70 million in aggregate principal amount, and \$15,000 with respect to Bonds more than \$70 million in aggregate principal amount, subject to additions and adjustments for particularly unusual or complex financings (including pooled financings and certain refundings and variable rate transactions), all contingent upon and payable from proceeds of or otherwise at the time of issuance of the Bonds.

As Special Counsel with respect to matters not pertaining to the initial issuance or remarketing of particular Bonds, Orrick shall be paid fees from time to time based on the amount of time expended by Orrick attorneys and paralegals working on the matter at their usual hourly rates from time to time in effect.

b. Reimbursement.

In addition to the compensation provided above, Authority will pay Orrick for costs and expenses (direct and indirect) incurred in connection with the services, including (without limitation) filing and publication, document reproduction and delivery, travel, long distance telephone, word processing, computer research, bound volumes, secretarial overtime and other similar expenses. Any filing, publication or printing costs required in connection with the Bonds shall be paid directly by Authority or Harbor Agency or other beneficiary, but if paid by Orrick on behalf of Authority or Harbor Agency or other beneficiary, shall be reimbursed to Orrick on demand.

3. Termination of Agreement and Legal Services. This Agreement and all legal services to be rendered under it may be terminated at any time by written notice from either party, with or without cause. In that event, all finished and unfinished documents prepared for adoption or execution by Authority, shall, at the option of Authority, become its property and shall be delivered to it or to any party it may designate; provided that Orrick shall have no liability whatsoever for any subsequent use of such documents. In the event of termination by Authority, Orrick shall be paid for all satisfactory work, unless the termination is made for cause, in which event compensation, if any, shall be adjusted in the light of the particular facts and circumstances involved in the termination. Upon termination, Orrick shall have no future duty of any kind to or with respect to any Bonds or the Authority.

4. Relationships with Other Parties. Authority acknowledges that Orrick regularly performs legal services for many private and public entities in connection with a wide variety of matters. For example, Orrick has represented, is representing or may in the future represent other public entities, underwriters, trustees, rating agencies, insurers, credit enhancement providers, lenders, contractors, suppliers, financial and other consultants/advisors, accountants, investment providers/brokers, providers/brokers of derivative products and others who may have a role or interest in one or more Bonds issued or projects financed by the Authority or that may be involved with or adverse to Authority or one or more of its members or borrowers is such or some other matter. Authority specifically acknowledges that Orrick may serve as bond counsel and Financing Counsel at the same time on the same and on different bond issues, and may be bond counsel or Financing Counsel and also represent one or more underwriters, borrowers, credit providers, investment/derivative product providers, trustees or others at the same time on the same and on different Bond issues, but shall not be bond counsel and underwriters counsel on the same Bond issue. Given the special, limited role of bond counsel and Financing Counsel, Authority acknowledges that no conflict of interest exists or would exist, and waives any conflict of interest that might appear actually or potentially to exist, now or in the future, by virtue of this Agreement or any such other attorney-client relationship or relationships that Orrick

may have had, have or enter into, and Authority specifically consents to any and all such relationships.

5. Limitation of Rights to Parties; Successor and Assigns. Nothing in this Agreement or in any of the documents contemplated hereby, expressed or implied, is intended or shall be construed to give any person other than Authority and Orrick any legal or equitable right or claim under or in respect of this Agreement, and this Agreement shall inure to the sole and exclusive benefit of Authority and Orrick.

Orrick may not assign its obligations under this Agreement without written consent of Authority except to a successor partnership or corporation to which all or substantially all of the assets and operations of Orrick are transferred. Authority shall not assign its rights and obligations under this Agreement without written consent of Orrick.

6. Counterparts. This Agreement may be executed in any number of counterparts and each counterpart shall for all purposes be deemed to be an original, and all such counterparts shall together constitute but one and the same Agreement.

7. Notices. Any and all notices pertaining to this Agreement shall be sent by U.S. Postal Service, first class, postage prepaid to Orrick at 400 Sansome Street, San Francisco, CA 94111, Attention: Roger L. Davis and to Authority at c/o Humboldt Bay Harbor, Recreation and Conservation District, P.O. Box 1030, Eureka, CA 95502, Attention: Jack B. Alderson, Chair.

Authority and Orrick have executed this Agreement by their duly authorized representatives as of the date provided above.

CALIFORNIA MARITIME INFRASTRUCTURE
AUTHORITY

By Jack B. Alderson
Chair

ORRICK, HERRINGTON & SUTCLIFFE

By Roger L. Davis
Partner

RESOLUTION NO. 03-10

A RESOLUTION OF THE SANTA CRUZ PORT DISTRICT APPROVING ISSUANCE OF ONE OR MORE SERIES OF HARBOR REVENUE BONDS BY THE CALIFORNIA MARITIME INFRASTRUCTURE AUTHORITY OF NOT TO EXCEED \$5[^] MILLION AGGREGATE PRINCIPAL AMOUNT FOR THE BENEFIT OF THE DISTRICT, APPROVING THE FORMS OF AND AUTHORIZING THE EXECUTION AND/OR DELIVERY OF AN INSTALLMENT PURCHASE AGREEMENT, A CONVEYANCE AGREEMENT, AN ESCROW AGREEMENT, AN OFFICIAL STATEMENT, A CONTINUING DISCLOSURE AGREEMENT AND A BOND PURCHASE AGREEMENT FOR THE BONDS AND APPROVING AND AUTHORIZING RELATED DOCUMENTS, OFFICIAL ACTIONS AND MATTERS

WITNESSETH:

WHEREAS, the Santa Cruz Port District (the "District") is a public corporation duly organized and existing under and by virtue of the laws of the State of California; and

WHEREAS, the District is authorized by the laws of the State of California to acquire certain facilities necessary, or incidental to, the operation and development of ports, waterways and to finance and refinance the construction, renovation and acquisition of such facilities; and

WHEREAS, the California Maritime Infrastructure Authority (the "Authority") is a joint exercise of powers authority duly organized and operating pursuant to Chapters 1 and 2 of Part 1 of Division 6 of the Harbors and Navigation Code of the State of California and Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California; and

WHEREAS, Article 4 of Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California (the "Act") authorizes and empowers the Authority to issue bonds to assist local agencies in financing and refinancing projects and programs consisting of certain public improvements or working capital or liability and other insurance needs whenever a local agency determines that there are significant public benefits from so doing; and

WHEREAS, the District has previously financed certain projects pursuant to the terms of an Installment Purchase Contract, dated as of April 1, 1993 (the "1993 Installment Purchase Contract"), by and between the District and CSDA Finance Corporation; and

WHEREAS, the District desires to finance the construction of a multi-purpose dock, boat storage building and an engine repair shop and to make improvements to an existing building, all more particularly described in Exhibit A to the Installment Purchase Agreement, as defined herein (the "Project"); and

WHEREAS, the District has determined that it is in the best interests of the District to prepay its outstanding installment obligations owed under the 1993 Installment Purchase

Contract by refinancing such obligation and to finance certain portions of the Project through the assistance of the Authority; and

WHEREAS, in order to achieve such public purpose, the District has submitted, and the Authority has accepted, a proposal requesting the Authority to issue and sell its bonds pursuant to Article 4 of the Act to purchase the Project from the District and to finance such purchase by issuing its not to exceed \$2,100,000 aggregate principal amount of the California Maritime Infrastructure Authority Harbor Revenue Bonds (Santa Cruz Port District Projects) Series 2003A (Non-AMT) (the "Series 2003A Bonds"), its issuance of not to exceed \$500,000 aggregate principal amount of California Maritime Infrastructure Authority Harbor Revenue Bonds (Santa Cruz Port District) Series 2003B (AMT) and its issuance of not to exceed \$2,400,000 aggregate principal amount of California Maritime Infrastructure Authority Harbor Revenue Bonds (Santa Cruz Port District Projects) Series 2003C (Taxable) (collectively, the "Bonds"); and

WHEREAS, the District approves the Authority's issuance of the Bonds; and

WHEREAS, as a condition precedent to the issuance of the Bonds by the Authority, Section 6586.5 of the Government Code of the State of California requires that the District approve the proposed issuance of the Bonds by the Authority and that the District make certain findings with respect to such issuance, as hereinafter set forth, and Section 6586.5 further requires that such approval be given and findings be made only after noticed public hearing thereon; and

WHEREAS, the District has duly held such public hearing after due publication of the notice of time and place of such public hearing; and

WHEREAS, the Authority has determined to issue the Bonds, all pursuant to and secured by a Trust Agreement (the "Trust Agreement") dated as of October 1, 2003 by and between the Authority and BNY Western Trust Company, as trustee (the "Trustee"); and

WHEREAS, pursuant to an Escrow Agreement (the "Escrow Agreement"), dated as of October 1, 2003, by and among the District, the Trustee, as both trustee and escrow agent, and CSDA Finance Corporation, the District will prepay and defease its outstanding obligations under the 1993 Installment Purchase Contract; and

WHEREAS, pursuant to a Conveyance Agreement (the "Conveyance Agreement"), dated as of October 1, 2003 by and between the District and the Authority, the District will convey and transfer the Project to the Authority; and

WHEREAS, in order to provide for the repayment of the Bonds, the District will enter into an installment purchase agreement (the "Installment Purchase Agreement") under which the Authority will agree to reconvey the Project and the District will agree to make installment payments to the Authority (the "Installment Payments") which will be calculated to be sufficient to enable the Authority to pay the principal of and interest and premium, if any, on the Bonds when due and payable; and

WHEREAS, the Bonds will be issued under the provisions of the Marks-Roos Local Bond Pooling Act of 1985 and the Trust Agreement; and

WHEREAS, the firm of RBC Dain Rauscher (the "Underwriter") has proposed to purchase and underwrite the Bonds and have presented to the Authority and the District a form of Bond Purchase Agreement for the Bonds, to be entered into among the Authority, the District and the Underwriter (the "Bond Purchase Agreement") and have presented the Authority with a proposed form of preliminary official statement (the "Official Statement") describing the Bonds, to be used in connection with the marketing of the Bonds by the Underwriter; and

WHEREAS, in order to market the Bonds, it is necessary for the District to enter into a Continuing Disclosure Agreement (the "Continuing Disclosure Agreement") to be dated the date of issuance of the Bonds; and

WHEREAS, the District approves all of said transactions in furtherance of the public purposes of the District, and wishes at this time to take its action approving the issuance and sale of the Bonds and the financing to be accomplished thereby;

NOW, THEREFORE, the Board of Commissioners of the Santa Cruz Port District resolves as follows:

Section 1. Approval of Bonds. The District hereby approves the issuance of the Bonds by the Authority in an aggregate principal amount of not to exceed \$5 million for the purpose of providing funds to enable the District to finance and refinance portions of the Project, including the refinancing of the installment obligations owing under the 1993 Installment Purchase Contract. The Series 2003A Bonds shall be issued in an aggregate amount of not to exceed \$2,100,000. The Series 2003B Bonds shall be issued in an aggregate amount of not to exceed \$500,000 and the Series 2003C Bonds shall be issued in an aggregate amount of not to exceed \$2,400,000. Pursuant to the Marks-Roos Local Bond Pooling Act of 1985, the District hereby finds and determines that the issuance of the Bonds will result in savings in effective interest rates, bond underwriting costs and bond issuance costs and thereby result in significant public benefits to the District within the contemplation of Section 6586 of the Marks-Roos Local Bond Pooling Act of 1985.

Section 2. Approval of Related Financing Documents. The District hereby approves each of the following agreements required to implement the financing plan to be accomplished by the Bonds, in substantially the respective forms on file with the District Secretary together with such additions thereto and changes therein as the Port Director and/or Business Manager (the "Designated Officers") shall deem necessary, desirable or appropriate, the execution of which by the District shall be conclusive evidence of the approval of any such additions and changes:

- (a) the Conveyance Agreement;
- (b) the Installment Purchase Agreement;
- (c) the Escrow Agreement; and
- (d) the Continuing Disclosure Agreement.

The Designated Officers, each acting alone, are hereby authorized and directed to execute, and the District Secretary is hereby authorized and directed to attest and affix the seal of the District to, if requested, the final form of such agreements for and in the name and on behalf of the District. The District hereby authorizes the delivery and performance of such agreements.

Section 3. Sale of Bonds. The District hereby approves the sale of the Bonds by the Authority by negotiation with the Underwriter, pursuant to the Bond Purchase Agreement in substantially the form on file with the District Secretary, together with such additions thereto and changes therein as a Designated Officer shall deem necessary, desirable or appropriate, the execution of which by the Authority shall be conclusive evidence of the approval of any such additions and changes. The Designated Officers, each acting alone, are hereby authorized and directed to execute the final form of the Bond Purchase Agreement for and in the name and on behalf of the District upon the submission of an offer by the Underwriter to purchase the Bonds, which offer is acceptable to a Designated Officer and consistent with the requirements of this resolution. The amount of Underwriter's discount for the Bonds shall be not more than 2% of the par amount thereof (not taking into account any original issue discount on the sale thereof) and the true interest cost of the Bonds (including any bond insurance premiums, if any) shall not exceed 8%.

Section 4. Official Statement. The District hereby approves the preliminary Official Statement in substantially the form on file with the District Secretary, together with such additions thereto and changes therein as a Designated Officer shall deem necessary, desirable or appropriate. The Designated Officers, each acting alone, are hereby authorized and directed to deem final within the meaning of Rule 15c2-12 of the Securities Exchange Act of 1934, as amended, except for permitted omissions, the preliminary form of the Official Statement describing the Bonds. Distribution through either printed and/or electronic format of such preliminary Official Statement by the Underwriter is hereby approved through either printed and/or electronic format. The Designated Officers, each acting alone, are hereby authorized to make such additions and changes to the final Official Statement as such Designated Officer shall deem necessary, desirable or appropriate, and the delivery of the final Official Statement by the Authority is hereby authorized. The District hereby authorizes the distribution through either printed and/or electronic format of the final Official Statement by the Underwriter.

Section 5. Official Actions. The Port Director or Business Manager and the District Secretary and any and all other officers of the District are hereby authorized and directed, for and in the name and on behalf of the District, to do any and all things and take any and all actions, including execution and delivery of any and all assignments, certificates, requisitions, agreements, which they, or any of them, may deem necessary or advisable in order to consummate the lawful issuance and sale of the Bonds and the consummation of the transactions as described herein, including execution of any tax certificates necessary for the purpose of complying with the arbitrage and rebate requirements of the Internal Revenue Code of 1986, as amended, the procurement of a policy of municipal bond insurance or reserve fund surety, if available, and beneficial to the District otherwise to carry out, give effect to and comply with the terms and intent of this resolution and the documents herein approved and authorized to be executed.

Section 6. Services. Inasmuch as the District shall require the services of certain professionals in connection with the issuance and sale of the Bonds, the District hereby appoints the firm of Kutak Rock LLP, as Bond Counsel on such terms as shall be favorable to the District and approved by the Port Director.

Section 7. This resolution shall take effect immediately upon its adoption by the District, and the District Secretary shall certify the vote adopting this resolution.

I hereby certify that the foregoing resolution was adopted by the Board of Directors of the Santa Cruz Port District at its meeting of October 8, 2003, by the following vote:

Ayes:

MERRALL, BUCHANAN,
GEISREITER, THOITS

Noes:

NONE

Absent:

NICKLANOVICH

Marian Olin

Marian Olin
Secretary to the Port Commission and
Administration