

RESOLUTION NO. _____

A RESOLUTION OF THE GOVERNING BOARD OF THE MARIN EMERGENCY RADIO AUTHORITY AUTHORIZING ISSUANCE AND SALE OF REFUNDING REVENUE BONDS, AUTHORIZING AND DIRECTING THE EXECUTION OF A RESTATED PROJECT OPERATING AGREEMENT, AN INDENTURE OF TRUST, A CONTINUING DISCLOSURE AGREEMENT, A BOND PURCHASE CONTRACT AND AN OFFICIAL STATEMENT, AND DIRECTING CERTAIN RELATED ACTIONS IN CONNECTION THEREWITH

WHEREAS, certain public agencies (the “Participating Agencies”) have entered into a Joint Powers Agreement dated as of February 28, 1998, as amended (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, the Authority has previously issued its 1999 Revenue Bonds (Marin Public Safety and Emergency Radio System) in the aggregate principal amount of \$26,940,000 (the “1999 Bonds”); and

WHEREAS, the Authority has determined at this time to issue its 2010 Refunding Revenue Bonds (Marin Public Safety and Emergency Radio System) in the aggregate principal amount of not to exceed \$25,000,000 (the “Bonds”), all pursuant to and secured by an Indenture of Trust, dated as of February 1, 2010 (the “Indenture”), between the Authority and The Bank of New York Mellon Trust Company, N.A. (the “Trustee”), for the purpose of refunding the 1999 Bonds in whole; and

WHEREAS, pursuant to a Restated Project Operating Agreement (the “Project Operating Agreement”), dated as of February 1, 2010, among the Authority and the Participating Agencies, the Authority will own and operate the Project for the benefit of the Participating Agencies; and

WHEREAS, pursuant to the Project Operating Agreement, the Participating Agencies have agreed to pay, on a pro rata basis, the cost of the Project (the “Service Payments”) and its annual operation (the “Operating Payments”) (collectively, the “Member Payments”); and

WHEREAS, the governing board of the Authority (the “Board”) wishes at this time to authorize all proceedings relating to the issuance of the Bonds to acquire the Project, and to approve the execution and delivery of all agreements and documents relating thereto.

NOW, THEREFORE, BE IT RESOLVED by the Board of the Marin Emergency Radio Authority as follows:

Section 1. Findings and Determinations. Pursuant to the Section 6500 *et seq.* of the Government Code of the State of California (the “JPA Act”), the Board 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 Participating Agencies within the contemplation of Section 6586 of the Bond Law.

Section 2. Issuance of Bonds; Approval of Indenture. The Board hereby authorizes the issuance of the Bonds, in a maximum principal amount not to exceed \$25,000,000. The Bonds shall be issued pursuant to the Indenture. The Board hereby approves the Indenture in the form presented to the Board at this meeting. The President, Vice President, the Executive Officer or such other person or persons as any one of them may designate (collectively, the “Authorized Officers”) are each hereby authorized and directed to execute the Indenture, for and in the name and on behalf of the Authority, in such form, together with any additions thereto or changes therein deemed necessary or advisable by the Authorized Officer executing such document upon consultation with counsel to the Authority and Bond Counsel, and the Secretary is hereby authorized and directed to attest the final form of the Indenture for and in the name and on behalf of the Authority. The Board hereby authorizes the delivery and performance by the Authority of the Indenture.

Section 3. Approval of Project Operating Agreement. The proposed form of the Project Operating 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 Authority, 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 Authority and upon consultation with counsel to the Authority and Bond Counsel, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 4. Sale of Bonds. The Board hereby approves the sale of the Bonds by negotiation with Stone & Youngberg LLC, as underwriter (the “Underwriter”). The Bonds shall be sold pursuant to a Purchase Contract (the “Purchase Contract”) between the Authority and the Underwriter upon submission of a proposal by the Underwriter to purchase the Bonds and provided that such proposal is acceptable to any one of the Authorized Officers and is consistent with the requirements of this Resolution. The Board hereby approves the Purchase Contract in the form presented to the Board at this meeting. The Authorized Officers are each hereby authorized and directed to execute the Purchase Contract, for and in the name and on behalf of the Authority, in such form, together with any additions thereto or changes therein deemed necessary or advisable by the Authorized Officer executing such document upon consultation with counsel to the Authority and Bond Counsel and counsel to the Authority (provided that no additions or changes shall authorize an aggregate principal amount of Bonds in excess of \$25,000,000, result in an increase in total Service Payments by the Participating Agencies, or result in net present value savings of less than 3%). The Board hereby authorizes the delivery and performance by the Authority of the Purchase Contract.

Section 5. Official Statement. The Board hereby approves the Preliminary Official Statement in the form presented to the Board at this meeting. The Authorized Officers are each

hereby authorized and directed to execute a final Official Statement (the “Official Statement”), for and in the name and on behalf of the Authority, in such form, together with any additions thereto or changes therein deemed necessary or advisable by the Authorized Officer executing such document upon consultation with Bond Counsel. The Board hereby authorizes and directs the Underwriter to distribute copies of said Preliminary Official Statement to persons who may be interested in the purchase of the Bonds and to deliver copies of the Official Statement to all actual purchasers of the Bonds. The Board hereby authorizes the delivery by the Authority of the Official Statement.

The Authorized Officers are each hereby authorized and directed to execute a certificate or certificates to the effect that the Preliminary Official Statement were deemed “final” as of their respective dates for purposes of Rule 15c2-12 of the Securities Exchange Act of 1934, and the Authorized Officers are each hereby authorized to so deem such statement final.

Section 6. Approval of Continuing Disclosure Agreement. The proposed form of the Continuing Disclosure Agreement, dated as of February 1, 2010 (the “Continuing Disclosure Agreement”), between the Authority and the Trustee, acting as dissemination agent, as presented to this meeting, is hereby approved. The Authorized Officers, each acting alone, are hereby authorized and directed, for an on behalf of the Authority, 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 Authority and upon consultation with counsel to the Authority and Bond Counsel, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 7. Approval of Escrow Instructions. The proposed form of the Escrow Instructions, dated as of February 1, 2010 (the “Escrow Instructions”), between the Authority and the trustee for the 1999 Bonds, as presented to this meeting, is hereby approved. The Authorized Officers, each acting alone, are hereby authorized and directed, for an on behalf of the Authority, to execute, acknowledge and deliver the Escrow Instructions, 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 Authority and upon consultation with counsel to the Authority and Bond Counsel, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 8. Official Actions. The President, the Vice President, the Executive Officer, and any and all other officers of the Authority are hereby authorized and directed, for and in the name and on behalf of the Authority, to do any and all things and take any and all actions, including execution and delivery of any and all assignments, certificates, requisitions, agreements, notices, consents, instruments of conveyance, warrants and other documents, which they, or any of them, may deem necessary or advisable in order to consummate the issuance and sale of the Bonds and any of the other transactions contemplated by the documents approved pursuant to this Resolution, including but not limited to a certificate as to continuing disclosure obligations and any matters relating to the purchase of a municipal bond insurance policy by the Authority. Whenever in this Resolution any officer of the Authority is authorized to execute or countersign any document or take any action, such execution, countersigning or action may be

taken on behalf of such officer by any person designated by such officer to act on his or her behalf in the case such officer shall be absent or unavailable. Any and all such actions previously taken by such Authorized Officers or staff members are hereby ratified and confirmed.

Section 9. Effective Date. This Resolution shall take effect from and after the date of its passage and adoption.

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ADOPTED AND APPROVED BY THE MARIN EMERGENCY RADIO AUTHORITY, this 14 day of January, 2010 by the following vote, to wit:

AYES:

NOES:

ABSENT:

ABSTENTIONS:

President

ATTEST:

Secretary

I hereby certify that the above Resolution No. _____ was duly introduced, read and adopted by the Authority at a regular meeting held on January 14, 2010.

By: _____
Secretary