

**RESOLUTION NO. 15-09**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF COSTA MESA CALIFORNIA AUTHORIZING DISSOLUTION OF THE ORANGE COUNTY FAIRGROUNDS AUTHORITY**

WHEREAS, on May 18, 2010, the Costa Mesa City Council adopted Resolution No. 10-31 that authorized the formation of the Orange County Fairgrounds Authority ("OCFA") with the Costa Mesa Public Financing Authority; and

WHEREAS, on May 18, 2010 the City and the Financing Authority approved a Joint Exercise of Powers Agreement that created OCFA; and

WHEREAS, Article IV, Section 3 of OCFA's bylaws provides that OCFA may dissolve with the approval of all its members and after a majority vote of its Directors so long as OCFA has no outstanding indebtedness and is not a party to any outstanding material contracts; and

WHEREAS, the City desires to express its approval of the dissolution of the OCFA in accordance with the Article IV, Section 3 of OCFA's bylaws.

**NOW THEREFORE, the City Council of the City of Costa Mesa resolves as follows:**

The City of Costa Mesa, as a member of OCFA, approves of the dissolution of OCFA in accordance with Article IV, Section 3 of OCFA's bylaws provided that all necessary prerequisites of dissolution are complied with.

PASSED AND ADOPTED this 17th day of February, 2015.

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Stephen M. Mensinger, Mayor  
Costa Mesa City Council

