

**RESOLUTION NO. PFA 15-01**

**A RESOLUTION OF THE BOARD OF THE COSTA MESA PUBLIC FINANCING AUTHORITY AUTHORIZING DISSOLUTION OF THE ORANGE COUNTY FAIRGROUNDS AUTHORITY**

WHEREAS, on May 18, 2010, the Board of the Costa Mesa Financing Authority adopted Resolution No. P.F.A. 10-1 that authorized the formation of the Orange County Fairgrounds Authority ("OCFA") with the City of Costa Mesa; 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 Costa Mesa Public Financing Authority 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 Board of the Costa Mesa Public Financing Authority resolves as follows:**

The Costa Mesa Public Financing Authority, 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, Chair

STATE OF CALIFORNIA )  
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COUNTY OF ORANGE )

I, Brenda Green, Secretary of the Public Financing Authority, do hereby certify that the foregoing Resolution was passed and adopted at a meeting of the Public Financing Authority held on February 17, 2015, by the following votes:

AYES: MEMBERS

NOES: MEMBERS

ABSENT: MEMBERS

ABSTAIN: MEMBERS

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Brenda Green  
Authority Secretary