

GARDEN GROVE CITY COUNCIL

RESOLUTION NO.

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF GARDEN GROVE
APPROVING THE DISSOLUTION OF THE COUNTYWIDE PUBLIC
FINANCING AUTHORITY

WHEREAS, pursuant to a joint powers agreement, dated June 19, 1996 (the "Agreement"), the City along with the cities of Brea, Buena Park, Fullerton, Orange, Santa Ana, Seal Beach, Stanton and Tustin (the "Members"), created the Countywide Public Financing Authority (the "Authority") to provide a vehicle to financing projects beneficial to the Members; and

WHEREAS, the Authority has no outstanding indebtedness and is not a party to any outstanding material contracts and the Members desire to dissolve the Authority.

NOW, THEREFORE, it is hereby ORDERED and DETERMINED, as follows:

Section 1. The City, as a Member, hereby elects to terminate the Agreement and to dissolve the Authority, which dissolution shall take effect upon the concurrence of all Members.

Section 2. Quint & Thimmig LLP, Larkspur, California, is hereby authorized to provide all necessary documentation to the State Controller to effectuate such dissolution.

Section 3. All actions of the officers, agents and employees of the City Council or the City that are in conformity with the purposes and intent of this Resolution, whether taken before or after the adoption hereof, are hereby ratified and confirmed.

Section 4. This Resolution shall be in full force and effect immediately upon its adoption.