

RESOLUTION NO. PFA 09-001

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE CITY OF EL PASO DE ROBLES PUBLIC FINANCING AUTHORITY APPROVING THE ISSUANCE BY THE REDEVELOPMENT AGENCY OF THE CITY OF EL PASO DE ROBLES OF ITS 2009 TAX ALLOCATION REFUNDING BONDS AND 2009 TAXABLE TAX ALLOCATION BONDS AND MAKING CERTAIN DETERMINATIONS IN CONNECTION THEREWITH

WHEREAS, the Redevelopment Agency of the City of El Paso de Robles (the "Agency") has proposed to issue not to exceed \$16,000,000 combined aggregate principal amount of the Redevelopment Agency of the City of El Paso de Robles (Paso Robles Redevelopment Project) 2009 Tax Allocation Refunding Bonds and 2009 Taxable Tax Allocation Bonds (together, the "Bonds") to aid in the financing of the Paso Robles Redevelopment Project; and

WHEREAS, the Agency intends to sell and the El Paso de Robles Public Financing Authority (the "Authority") intends to purchase the Bonds and thereafter, to immediately resell the Bonds to the underwriter pursuant to a Bond Purchase Agreement and pursuant to a Preliminary Official Statement and Official Statement (collectively, the "Official Statement"); and

WHEREAS, the Authority intends to approve the form of Bond Purchase Agreement and Official Statement.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the El Paso de Robles Public Financing Authority, as follows:

SECTION 1. Approval of the Documents. The Board of Directors of the Authority does hereby approve the form of Bond Purchase Agreement and Official Statement relating to the Bonds. The President, Vice-President, Executive Officer, Deputy Executive Officer, Treasurer of the Authority are hereby authorized and directed to execute and deliver the Bond Purchase Agreement and Official Statement with such changes, insertions, or deletions as may be approved by such official of the Authority, with the execution of the Bond Purchase Agreement and Official Statement being conclusive evidence of such approval of the Authority, and the Secretary of the Board (or a duly authorized deputy) is hereby authorized and directed to attest to such official' s signature.

SECTION 2. Effective Date. This Resolution shall take effect immediately upon its adoption.

I hereby certify that the foregoing resolution was duly and regularly adopted and passed by the Board of Directors of the El Paso de Robles Public Financing Authority at a regular meeting thereof held on the 7th day of July 2009, by the following vote of the members thereof:

AYES: Gilman, Hamon, Steinbeck, Strong and Picanco

NOES:

ABSENT:

ABSTAIN:

Approved: _____
President

ATTEST:

Authority Secretary