

## RESOLUTION 20-\_\_\_

### **A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF FAIRFAX AUTHORIZING THE COMMENCEMENT OF PROCEEDINGS IN CONNECTION WITH THE ISSUANCE AND SALE OF LEASE REVENUE BONDS OF THE FAIRFAX FINANCING AUTHORITY TO FINANCE AND REFINANCE PENSION OBLIGATIONS OF THE TOWN TO THE CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM, RETAINING A MUNICIPAL ADVISOR, AN UNDERWRITER/PLACEMENT AGENT, BOND COUNSEL AND DISCLOSURE COUNSEL AND DIRECTING CERTAIN ACTIONS WITH RESPECT THERETO**

RESOLVED, by the Town Council (the "Council") of the Town of Town (the "Town"):

WHEREAS, the Town has determined that is prudent at this time to finance and refinance certain pension obligations to the California Public Employees' Retirement System, including to refinance the Town's Lease Agreement, dated as of January 1, 2017, by and between the Fairfax Financing Authority (the "Authority") and the Town, assigned to Capital One Public Funding, LLC, and will ask the Authority to issue its taxable lease revenue bonds (the "Bonds") to assist the Town for such purposes;

WHEREAS, it is appropriate that the Council formally authorize the preparation of the necessary documents in connection with the issuance and sale of the Bonds and to retain a municipal advisor, an underwriter, bond counsel and disclosure counsel to assist the Town;

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

*Section 1.* The Town authorizes the Mayor, the Town Manager, the Finance Director (the "Authorized Officers") and other appropriate officers and officials of the Town to proceed with the preparation of the necessary documents in connection with the issuance and sale of the Bonds, subject to the final approval by the Council at a subsequent meeting.

*Section 2.* Wulff Hansen & Co. is hereby retained as municipal advisor to the Town in connection with the issuance and sale of the Bonds, the compensation for such services as set forth in the such firm's agreement for municipal advisory services on file with the Town Clerk.

*Section 3.* Brandis Tallman LLC is hereby retained as underwriter for the purchase and sale of the Bonds, the compensation for such services to be as set forth in a bond purchase agreement to be approved by the Council at a subsequent meeting. If it is determined that a private placement to an institutional buyer is more advantageous to the Town, the role of Brandis Tallman will be as placement agent, the compensation for such

services as set forth in the such firm's agreement for placement agent services on file with the Town Clerk

*Section 4.* Quint & Thimmig LLP is hereby retained as bond counsel and, if the Bonds are sold through a public offering, disclosure counsel to the Town in connection with the issuance and sale of the Bonds, the compensation for such services to be as set forth in the such firm's agreement for legal services on file with the Town Clerk.

*Section 5.* The Authorized Officers and other appropriate officers and officials of the Town are hereby authorized and directed to take such action and to execute such documents as may be necessary or desirable to effectuate the intent of this Resolution.

*Section 6.* This Resolution shall be in full force and effect immediately upon its adoption.

The foregoing resolution was duly adopted at a regular meeting of the Town Council of the Town of Town held in said town on the 5th day of August 2020, by the following vote:

AYES:

NOES:

ABSENT:

\_\_\_\_\_  
RENEE GODDARD, Mayor

Attest: \_\_\_\_\_  
Michele Gardner, Town Clerk