

RESOLUTION NO. 2012-01

**RESOLUTION OF THE CALIFORNIA TRANSPORTATION FINANCING AUTHORITY
AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE CONTRACTS AND
INTERAGENCY AGREEMENTS**

_____, 2012

WHEREAS, the California Transportation Financing Authority (“Authority”) was created under the California Transportation Financing Authority Act (“Act”) codified in Government Code section 64100 et seq.; and

WHEREAS, Government Code section 64104 provides that the Authority shall administer the Act and shall have and is vested with all powers reasonably necessary to carry out the powers and responsibilities expressly granted or imposed under the Act; and

WHEREAS, Government Code section 64103, subdivision (f), provides that the Authority may, by resolution, delegate to one or more of its members or its executive director or any employee of the Authority such powers and duties that it may deem proper, including, but not limited to, the power to enter into contracts on behalf of the Authority; and

WHEREAS, the Executive Director of the Authority has demonstrated the ability to be accountable for the resources of the Authority, and should be delegated the responsibility to enter into and execute contracts and interagency agreements without specific Authority approval, up to an amount of \$250,000, and to amend contracts and interagency agreements which only extend the term of the contract or interagency agreement, or which provide technical amendments that do not involve the encumbrance of Authority funds, or amend contracts and interagency agreements involving expenditures as long as the total amount of the contract or interagency agreement over its full term does not exceed \$250,000; and

WHEREAS, the Executive Director of the Authority will report to the Authority any contracts and interagency agreements the Executive Director has executed.

NOW THEREFORE BE IT RESOLVED that the Executive Director is hereby granted specific authorization by this Resolution to execute contracts and interagency agreements on behalf of the Authority as provided herein.

BE IT FURTHER RESOLVED that this Resolution becomes effective immediately upon its adoption.

Date of Adoption: _____, 2012