RESOLUTION NO. 2011-06

A RESOLUTION BY THE BOARD OF THREE RIVERS LEVEE IMPROVEMENT AUTHORITY REGARDING THE DELEGATION OF AUTHORITY TO APPROVE ASSIGNMENTS UNDER THE SECOND FUNDING AGREEMENT

WHEREAS, during the development of the Fourth Phase of TRLIA's levee improvement program, TRLIA, Yuba County, RD 784, and numerous landowners executed the Second Agreement For Advanced Funding and Reimbursement of Costs for Levee Improvements dated as of August 29, 2006 (referred to here as the Second Funding Agreement);

WHEREAS, the Second Funding Agreement provided that the landowners were to make certain payments to the levee improvement program, and in return, receive credit toward any Three Rivers Levee Impact Fee obligation their project might have, and after completion of the levee improvement program and the collection of development fees from additional development, to the extent the situation arose, the landowners may also be entitled to certain reimbursement;

WHEREAS, the Second Funding Agreement provided that the obligations and rights, including reimbursement, could be assigned from the landowners to other parties, such as successors or lenders;

WHEREAS, as land ownership within RD 784 has begun to shift following the downturn in the housing market, landowners have begun to request that TRLIA agree to the assignment of rights and obligations under the Second Funding Agreement;

WHEREAS. the Second Funding Agreement provides that landowners may request approval of the assignment and that TRLIA's approval shall not be unreasonably withheld or delayed;

WHEREAS, because the approval is primarily administrative, staff believes it would be most efficient for the Board to delegate to the Executive Director the authority to approve such assignments, after consultation with General Counsel; and

WHEREAS, this action will not have any fiscal impacts to TRLIA as any reimbursement due pursuant to the Second Funding Agreement in excess of the Three Rivers Levee Impact fee is only due to the extent additional Levee Impact fees are received from future development and only occurs once TRLIA's levee improvement program is completed.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The Board of the Three Rivers Levee Improvement Authority delegates to the Executive Director the authority to approve assignments under Section 18 of the "Second

Agreement for Advanced Funding and Reimbursement of Costs for Levee Improvements dated as of August 29, 2006."

PASSED AND ADOPTED this 19 day of July, 2011, by the Board of Three Rivers Levee Improvement Authority by the following vote:

AYES: Directores Brown, Crippen, Graham, Griego, Nicoletti

NOES: None

ABSENT: None

ABSTAIN: None

Chairperson

ATTEST: DONNA STOTTLEMEYER,
CLERK OF THE BOARD

Rachel Ferris, Deputy Clerk

APPROVED AS TO FORM: GENERAL COUNSEL
SCOTT SHAPIRO