

BYLAWS OF THE MARIN PUBLIC FINANCING AUTHORITY

Adopted May 13, 2024

ARTICLE I. The Authority

- Section 1. Name. The official name of the Authority shall be “Marin County Public Financing Authority (“Authority”).
- Section 2. Purpose. Consistent with Section 1 of the Joint Exercise of Powers Agreement Relating to the Marin County Public Financing Authority dated March 7, 2023 (“JPA Agreement”), the purpose of the Authority is to exercise powers common to all members of the Authority and for the exercise of additional powers given to a joint powers entity under the Joint Exercise of Powers Act or any other applicable law, including, but not limited to, the issuance of bonds for any purpose or activity permitted under the Joint Exercise of Powers Act or any other law.
- Section 3. Board Members. The Authority shall be administered by a board of directors (“Board”) whose members (“Directors”, and each, a “Director”) shall be appointed and shall serve as set forth in Section 3(B) of the JPA Agreement. Directors shall, to the extent required by law, comply with the requirements of the California Political Reform Act, as amended from time to time, the provisions of the Joint Exercise of Powers Act, as amended from time to time, and any other requirements applicable to members of the governing body of a joint powers authority.
- Section 4. Office and Place of Meetings. The business office of the Authority shall be at 3501 Civic Center Drive, San Rafael, California 94903, or at such other place as may be designated by resolution by the Board. Regular meetings shall be held at 3501 Civic Center Drive, San Rafael, California 94903 or at such other place as the Board may designate.

ARTICLE II. Officers

- Section 1. Officers. The officers of the Authority shall be the Chair, Vice Chair, Secretary and Treasurer, serve as set forth in Section 3(C) of the JPA Agreement. The Board shall appoint an Executive Director. The Executive Director shall, subject to the Board’s approval, appoint the treasurer, auditor, and controller of the Authority (“Treasurer”), which Treasurer may, but need not be, a Director, and which Treasurer shall serve as set forth in Section 3(C) of the JPA Agreement.
- Section 2. Election of Officers. The Board shall elect the Chair, Vice-Chair, and a Secretary from among the Directors to serve until a successor is elected by the Board. Elections of officers shall be the first order of business at the first regular meeting of the Authority held every second calendar year; provided, however, that failure to elect any or all officers at such meeting shall not affect the title to office of an officer duly elected and then holding office as of such meeting, which officer shall continue to hold such office until a successor is elected.
- Section 3. Authority to Bind Authority. No Director, officer, agent or employee of the Authority, without prior specific or general authority by a vote of the Board, shall have any power

or authority to bind the Authority by any contract, to pledge its credit, or to render it liable for any purpose in any amount.

Section 4. Statements of Economic Interest. Each Director shall comply with the Authority's Conflict of Interest Code, fully respond to all requests from Authority staff in regard to conflict of interest issues that may arise, and timely submit all applicable forms, including Statements of Economic Interest (Form 700), with the Secretary. The Secretary shall make and retain copies of these forms in compliance with applicable law and the Authority's Conflict of Interest Code.

ARTICLE III. Meetings

Section 1. Regular Meetings. The Board shall hold at least one regular meeting each quarter at a date and time to be set by staff to the Board, but, by resolution, the Board may provide for the holding of regular meetings at more or less frequent intervals. Regular meetings shall be held as set forth in Article 1, Section 4.

Section 2. Special Meetings. Special meetings may be held upon notice of the Chair, or by written request of at least a majority of the Directors of the Board, for the purpose of transacting any business designated in the notice, after notification of all members of the Board by written notice personally delivered at least twenty-four hours before the time specified in the notice for the special meeting. At such special meeting, no business other than that designated in the notice shall be considered.

Section 3. All Meetings to be Open and Public. Except for authorized closed sessions, all meetings of the Board shall be open and public to the extent required by law. All persons shall be permitted to attend any such meetings, except as otherwise provided by law.

Section 4. All Meetings to be Conducted According to Brown Act. All meetings of the Board shall be called, noticed, held, and conducted subject to the provisions of the Ralph M. Brown Act (Chapter 9 of Part I of Division 2 of Title 5 of the California Government Code (Sections 54950-549961)), as supplemented and/or amended, or any successor legislation hereafter enacted, and other applicable law.

Section 5. Quorum. A majority of the Board shall constitute a quorum for the transaction of business. No action may be taken by the Board except upon the affirmative vote of a majority of the Directors, even if there are vacant board seats, except that less than a quorum may adjourn the meeting to another time and place.

Section 6. Parliamentary Procedure. The rules of parliamentary procedure applicable to small boards set forth in Robert's Rules of Order shall govern all meetings of the Authority, except as otherwise provided herein or in the JPA Agreement.

Section 7. Minutes. The Secretary of the Authority shall cause minutes of all meetings of the Board, both special and regular, to be kept and shall cause a copy of the minutes to be forwarded promptly to each Director.

ARTICLE IV. Amendments

Section 1. Amendments. These Bylaws may be amended upon an affirmative vote by a majority of the total membership of the Board, but no amendment shall be adopted unless at least seven days written notice thereof has previously been given to all members of the Board. Notice of the amendment shall identify the section or sections of these Bylaws proposed to be amended.

CERTIFICATION OF THE SECRETARY

I, the undersigned, do hereby certify:

1. That I am the duly elected and acting Secretary of the Marin County Public Financing Authority; and
2. That the foregoing Bylaws constitute the Bylaws of such Marin County Public Financing Authority as adopted by the Directors at a duly constituted meeting held on May 13, 2024.

IN WITNESS, WHEREOF, I have hereunto subscribed my name, this ____ day of _____, 2024.

_____, Secretary