

BYLAWS  
OF THE  
DISCOVERY BAY PUBLIC FINANCING AUTHORITY

Adopted July 18 2012

## ARTICLE 1 – THE AUTHORITY

Section 1.1 Name. The official name of the Authority shall be the “Discovery Bay Public Financing Authority”.

Section 1.2 Authority Board Members. The Authority shall be administered by a governing board (“Board”) consisting of five (5) members of which shall be appointed by the Board of Directors of the Town of Discovery Bay Community Services District (“District”), and shall be members of the Board of Directors of the District. The term of office as a member of the Board shall terminate when such member of the Board shall cease to be a member of the Board of Directors of the District; and the successor to such member of the Board of the District shall become a member of the Board, upon assuming such office.

Section 1.3 Office. The business office of the Authority shall be at 1800 Willow Lake Road, Discovery Bay, California 94505, or at such other place as may be designated by the Board.

Section 1.4 Compensation. Board members may receive their actual and necessary expenses, including traveling expenses incurred in the discharge of their duties, but only when authorized by the Authority and if there are unencumbered funds available for such purpose.

## ARTICLE 2 – OFFICERS

Section 2.1 Officers. The Officers of the Authority shall be the Chair, Vice-Chair, Executive Director, Secretary, and Treasurer/Auditor.

Section 2.2. Chair. The Chair of the Authority shall be the person who is the President of the District. The term of the office shall be the same as the term of the President of the District. The Chair shall preside at all meetings of the Authority, and shall submit such information and recommendations to the Board as he or she may consider proper concerning the business, policies and affairs of the Authority.

Section 2.3 Vice-Chair. The Vice-Chair of the Authority shall be the person who is the Vice-President of the District. The term of the office shall be the same as the term of the Vice-President of the District. The Vice-Chair shall preside at all meetings of the Authority whenever the Chair is absent.

Section 2.4 Executive Director. The Executive Director shall be the person who is the General Manager of the District. The term of the office shall be the same as the term of the General Manager of the District. The General Manager shall serve as the chief executive officer of the Authority and shall be responsible for execution and supervision of the affairs of the Authority. Except as otherwise authorized by resolution of the Board, the General Manager or the General Manager’s designee shall sign all contracts, deeds, leases and other instruments executed by the Authority.

Section 2.5 Secretary. The Secretary shall be the person who is the Secretary of the District and shall serve at the pleasure of the Authority. The Secretary shall keep the records of the Authority, shall act as Secretary at the meetings of the Authority and record all votes, and shall keep a record of the proceedings of the Authority in a journal of proceedings to be kept for such purpose, and shall perform all duties incident to the office.

Section 2.6 Treasurer/Auditor. The Treasurer shall be the person who is Treasurer of the District. The term of the Treasurer shall be the same as the Treasurer of the District. The Treasurer shall perform the duties as set forth in the Joint Exercise of Powers Agreement.

Section 2.7 Election of Officers. Confirmation of officers shall be the first order of business at the first meeting of the Authority, regular or special, held in each calendar year.

Section 2.8 Authority to Bind Authority. No member, 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.

### ARTICLE 3 – EMPLOYEES AND AGENTS

Section 3.1 Appointment of Employees and Agents. The Authority may from time to time request from the District the services of such personnel, counsel or agents, permanent or temporary, as may be necessary to carry out the business and affairs of the Authority. The Board may in addition employ temporary professional and technical personnel on such terms and at such rates of compensation as the Board may determine, for the performance of the Authority business and affairs, provided that adequate source of funds are identified for the payment of such temporary professional and technical services.

### ARTICLE 4 – MEETINGS

Section 4.1 Regular Meetings. Regular meetings shall be held at the business office of the Authority, or at such other place as the Chair or the Board may designate, on such dates and at such times as fixed by Resolution of the Authority. If at any time any regular meeting falls on a legal holiday, such regular meeting shall be held on the next business day at the same time. At least 72 hours before a regular meeting, an agenda containing a brief general description of each item of business to be transacted or discussed shall be posted at a location freely accessible to members of the public. The agenda shall specify the time and location of the regular meeting. No action shall be taken on any item not appearing on the posted agenda except as permitted by law.

Section 4.2 Special Meetings. A special meeting may be called at any time by the Chair or upon the request of three of the members of the Board by delivering written notice to each member and to each person or entity entitled by law to receive such notice. Notices to the Board shall be sufficient if delivered to the Secretary. Notices to other persons or entities entitled by law to receive notices must be delivered personally or by mail and must be received at least 24

hours before the time of such meeting as specified in the notice. The notice shall specify the time and place of the special meeting in a location that is freely accessible to members of the public. No other business shall be considered at such meetings by the Board. Such written notice may be dispensed with as to any Board member who at or prior to the meeting convenes files with the Secretary of the Authority a written waiver of notice. Such waiver may be given by telegram or fax. Such written notice may also be dispensed with as to any member who is actually present at the time it convenes.

Section 4.3 Public Meeting. All meetings of the Board of Directors of the Authority shall be called, noticed, held and conducted in accordance with the Ralph M. Brown Act (commencing with Section 54950, et. seq. of the California Government Code).

Section 4.4 Parliamentary Procedure. The rules of parliamentary procedure set forth in Rosenberg's Rules of Order shall govern all meetings of the Authority, except as otherwise herein provided.

#### ARTICLE 5 -- AMENDMENTS

Section 5.1 Amendments to the Bylaws. These bylaws may be amended by the Board at any regular or special meeting by majority vote, provided that a description of the proposed amendment to any particular section is included in the notice of such meeting.

I hereby certify that the foregoing is a full, true and correct copy of the Bylaws duly adopted by the Discovery Bay Public Financing Authority on July 18, 2012.

A handwritten signature in cursive script, appearing to read "Rick J. Bond", is written over a horizontal line.

Secretary