



TOWN OF DISCOVERY BAY
COMMUNITY SERVICES DISTRICT

RESOLUTION 2017-03 (REVISED)

RESOLUTION OF THE BOARD OF DIRECTORS
OF THE TOWN OF DISCOVERY BAY COMMUNITY SERVICES DISTRICT
APPROVING A DEBT MANAGEMENT POLICY

RESOLVED, by the Board of Directors (the "Board") of the Town of Discovery Bay Community Services District (the "District"), Contra Costa County, State of California, as follows:

WHEREAS, pursuant to the provisions of section 8855(i) of the California Government Code, prior to the issuance or incurrence of any debt, the District is required to adopt local debt policies concerning the use of debt and that any proposed debt issuance is consistent with those local debt policies; and

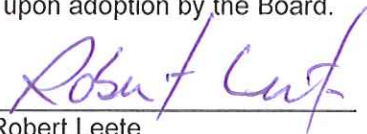
WHEREAS, a debt management policy has been developed for the District and the Board desires to adopt such policy in connection with any proposed debt of the District;

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

Section 1. The debt management policy, in the form attached hereto as Exhibit A (the "Debt Policy"), is hereby adopted by the Board for the District. The Debt Policy has been developed to provide guidance in the issuance and management of debt by the District or its related entities and is intended to comply with section 8855(i) of the California Government Code effective on January 1, 2017. The main objectives are to establish conditions for the use of debt, to ensure that debt capacity and affordability are adequately considered, to minimize the District's interest and issuance costs, to maintain the highest possible credit rating, to provide complete financial disclosure and reporting and to maintain financial flexibility for the District.

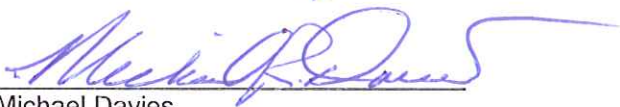
Section 2. The President, the General Manager, the Finance Manager, the Secretary and any and all other officers of the District are hereby authorized and directed to take any actions and execute and deliver any and all documents as are necessary to accomplish the provisions and directives of this Resolution.

Section 3. This Resolution shall be effective upon adoption by the Board.


Robert Leete
Board President

I hereby certify that the foregoing Resolution was duly adopted by the Board of Directors of the Town of Discovery Bay Community Services District at a regularly scheduled meeting, held on January 18, 2017 by the following vote of the Board:

AYES: 5
NOES: 0
ABSENT: 0
ABSTAIN: 0


Michael Davies
Board Secretary