

Marin County Public Financing Authority (MCPFA)

Date: January 16, 2024

Item #5: Consider ratifying prior authorization of Board President to execute (1) retention of Orrick, Herrington & Sutcliffe to serve as bond counsel, and (2) agreements necessary to commission rental rate study

Recommended Action: Ratify prior authorization of Board President to execute (1) retention of Orrick, Herrington & Sutcliffe LLP to serve as bond counsel, and (2) agreements necessary to commission rental rate study

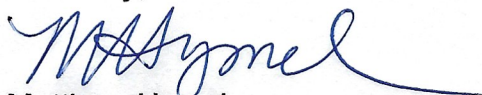
Dear MCPFA Board Members,

On December 5, 2024, your Board found that there was a need to take immediate action to authorize the Board President to execute a retention agreement with Orrick, Herrington & Sutcliffe LLP to serve as bond counsel to the Authority, and also to authorize the Board President to execute agreements necessary to commission a rental rate study regarding the Oak Hill project. Your Board also found that the need to take such immediate action came to your Board's attention after the posting of the agenda for the December 5, 2024 meeting. As a result, your Board's subsequent authorization of these actions was proper, under Government Code section 54954.2(b)(2).

In an abundance of caution, staff nevertheless recommends that you ratify your Board's December 5, 2024 authorization of these actions through this item, which has been properly agendized without reliance on the urgency procedure provided at Government Code section 54954.2.(b)(2).

Please let me know if you have any questions or concerns.

Sincerely,



Matthew Hymel

MCPFA Executive Director