RESOLUTION NO. 12-4 (STADIUM AUTHORITY)

A RESOLUTION OF THE SANTA CLARA STADIUM AUTHORITY APPROVING A CONSTRUCTION AGENCY AGREEMENT WITH FORTY NINERS STADIUM, LLC

BE IT RESOLVED BY THE BOARD OF THE SANTA CLARA STADIUM AUTHORITY AS FOLLOWS:

WHEREAS, on February 22, 2011, by City of Santa Clara Resolution No. 11-7825, the City of Santa Clara authorized the execution of a Joint Powers Agreement ("Agreement") with the City of Santa Clara Redevelopment Agency to form the Santa Clara Stadium Authority ("Stadium Authority");

WHEREAS, the Stadium Authority was formed to facilitate the development and operating of a stadium in the City suitable for NFL games ("Stadium Project") and to fulfill the mandates of Measure J, "The Santa Clara Stadium Taxpayer Protection and Economic Progress Act";

WHEREAS, the Stadium Authority desires to enter into a Construction Agency Agreement with the Forty Niners Stadium, LLC, appointing the Forty Niners Stadium, LLC as the Stadium Authority's construction agent with respect to the construction of the Stadium Project;

WHEREAS, the Stadium Authority has determined that entering into the Construction Agency Agreement is in the best interest of the Stadium Authority; and,

WHEREAS, the Staff Report provides additional information upon which the findings and actions set forth in this Resolution are based.

NOW, THEREFORE BE IT RESOLVED BY THE SANTA CLARA STADIUM AUTHORITY AS FOLLOWS:

1. That the Board of the Stadium Authority hereby finds that the above Recitals are true and correct and by this reference makes them a part hereof.

- 2. The Stadium Authority hereby approves the Construction Agency Agreement with Forty Niners Stadium LLC and authorizes the Executive Director to enter into and execute the Construction Agency Agreement on behalf of the Authority, substantially in the form on file with the Authority Secretary, with such revisions as are reasonably determined necessary by the Authority signatory, such determination to be conclusively deemed to have been made by the execution of the Agreement by the Authority signatory. The Executive Director is authorized to implement the Construction Agency Agreement and take all further actions and execute all other documents which are necessary or appropriate to carry out the Construction Agency Agreement.
- 3. The Executive Director is hereby authorized to take such further actions as may be necessary or appropriate to carry out the Authority's obligations pursuant to this Resolution and the Construction Agency Agreement.
- 4. The Authority Secretary shall certify to the adoption of this Resolution.
- 5. <u>Effective Date.</u> This Resolution shall take effect immediately upon adoption.

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6. Constitutionality, severability. If any section, subsection, sentence, clause, phrase, or word of

this resolution is for any reason held by a court of competent jurisdiction to be

unconstitutional or invalid for any reason, such decision shall not affect the validity of the

remaining portions of the resolution. The Board of the Santa Clara Stadium Authority hereby

declares that it would have passed this resolution and each section, subsection, sentence,

clause, phrase, and word thereof, irrespective of the fact that any one or more section(s),

subsection(s), sentence(s), clause(s), phrase(s), or word(s) be declared invalid.

I HEREBY CERTIFY THE FOREGOING TO BE A TRUE COPY OF A RESOLUTION

PASSED AND ADOPTED BY THE BOARD OF THE SANTA CLARA STADIUM

AUTHORITY, AT A REGULAR MEETING THEREOF HELD ON THE 14th DAY OF

FEBRUARY, 2012, BY THE FOLLOWING VOTE:

AYES:

BOARD MEMBER: Gillmor, Kolstad, Mahan and Moore and

Chairperson Matthews

NOES:

BOARD MEMBER: Kennedy

ABSENT:

BOARD MEMBER: McLeod

ABSTAINED:

BOARD MEMBER: None

ATTEST:

RŎĎ DIRIDON, JR.

AUTHORITY SECRETARY

Attachments Incorporated by Reference: