

RESOLUTION 2003-856

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE
NIPOMO COMMUNITY SERVICES DISTRICT AUTHORIZING
THE GENERAL MANAGER TO INCORPORATE A CALIFORNIA
NONPROFIT PUBLIC BENEFIT CORPORATION

WHEREAS, the Nipomo Community Services District (the "District"), a community services district under the Community Services District Law, Division 3 of the Government Code of the State of California, desires to finance the costs of constructing certain water facilities (the "Facilities");

WHEREAS, the District intends to finance the construction of the Facilities or portions of the Facilities with the proceeds of the sale of certificates of participation (the "Obligations"); and

WHEREAS, the District desires to authorize the General Manager to incorporate a California nonprofit public benefit corporation in order to provide assistance to the District in its intended financing of the construction of the Facilities and in connection with potential future financings; and

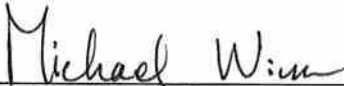
NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Nipomo Community Services District that:

Section 1. The District hereby authorizes the General Manager to incorporate the Nipomo Community Services District Public Facilities Corporation, a California nonprofit public benefit corporation (the "Corporation"), to assist in the undertaking of the financing of construction of the Facilities.

Section 2. The form of the Articles of Incorporation of the Corporation presented at this meeting is hereby approved and the General Manager is authorized to execute such Articles of Incorporation and is hereby authorized and directed to do any and all things and to execute and deliver any and all documents which may be deemed necessary and advisable in order to consummate formation and incorporation of such Corporation.

Section 3. This Resolution shall take effect from and after its date of adoption.

ADOPTED, SIGNED AND APPROVED this 14th day of March, 2003.



Michael Winn, President of the Board of Directors

ATTEST:



Secretary of the Board of Directors
Nipomo Community Services District

