SPECIAL MEETING AGENDA

Martinez Schools Financing Corporation
921 Susana Street, Martinez, CA 94553

Monday, May 22, 2017

8:30 p.m.
or as soon as practicable following the conclusion of the Martinez Unified School District Board of Education Meeting

I Call to Order

II Approval/Adoption of Resolution 2016-2017-1 Approving the Dissolution of the Martinez Schools Financing Corporation and Authorizing Necessary Actions in Connection Therewith

III Adjournment
RESOLUTION NO. 2016-2017-1

RESOLUTION OF THE BOARD OF DIRECTORS OF THE
MARTINEZ SCHOOLS FINANCING CORPORATION
APPROVING ITS DISSOLUTION AND AUTHORIZING
NECESSARY ACTIONS IN CONNECTION THEREWITH

WHEREAS, the Martinez Schools Financing Corporation is a nonprofit public benefit corporation organized and existing under the laws of the State of California (the “Corporation”) with the authority to assist in the financing of the acquisition, construction, improvement and rehabilitation of facilities on behalf of the Martinez Unified School District (the “District”); and

WHEREAS, the Board of Directors (the “Board”) of the Corporation, is authorized to exercise all powers related to the business and affairs of the Corporation, pursuant to Article III Section 3.01 of the Bylaws of the Corporation; and

WHEREAS, the Board has determined that it is in the best interests of the Corporation that the Corporation be wound up and dissolved; and

WHEREAS, the Corporation has no members and California Corporations Code Section 6610 permits such a nonprofit corporation to elect to voluntarily wind up and dissolve by approval of its board of directors;

NOW, THEREFORE, be it resolved by the Board of the Corporation as follows:

Section 1. Recitals. All of the above recitals are true and correct.

Section 2. Wind Up and Dissolution. The officers and directors of the Corporation are authorized and directed to take appropriate measures to wind up and dissolve the Corporation.

Section 3. Filing of Final Tax Returns. The officers of the Corporation are authorized and directed to file all final returns with the California Franchise Tax Board.

Section 4. Permitting Other Necessary Actions. On commencement of proceedings to wind up the Corporation, the officers of the Corporation are authorized and directed to prepare and file such other documents and take such other action as may be necessary or advisable in connection with the winding up and dissolution of the Corporation.

Section 5. Plan of Liquidation and Distribution of Assets. The Corporation holds no cash and no assets, and the Corporation has no debts or liabilities.

Section 6. Provision of Debts. All known debts and liabilities of the Corporation are provided for or paid.
Section 7. Distribution of Assets. The Corporation shall comply with California Corporations Code Sections 6716, i.e., securing a decree of the superior court in proceedings to which the Attorney General is a party, or securing the Attorney General’s written waiver of objections to the disposition of any corporate assets. There are no corporate assets remaining on hand to be distributed.

Section 8. Necessary Instruments. The President and Secretary of the Corporation are authorized, empowered, and directed to execute and deliver in the name of and on behalf of the Corporation such deeds, assignments, or other instruments of transfer as may be deemed necessary or proper and the officers and directors of the Corporation are authorized, empowered, and directed to do any and all acts and things necessary to carry out, perform, implement, and consummate the above-described distribution and to wind up the corporate affairs and dissolve the Corporation, including, but not limited to, filing a Certificate of Dissolution in accordance with California Corporations Code Section 6615.

Section 9. Effective Date. This Resolution shall take effect immediately upon its adoption.

ADOPTED, SIGNED AND APPROVED this 22nd day of May, 2017, by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

APPROVED:

President of the Board of Directors of the Martinez Schools Financing Corporation

Attest:

Secretary of the Board of Directors of the Martinez Schools Financing Corporation
SECRETARY’S CERTIFICATE

I, Deidre Siguenza, Secretary of the Board of Directors of the Martinez Schools Financing Corporation (the "Corporation"), of the State of California, hereby certify as follows:

The attached is a full, true and correct copy of a resolution duly adopted at a special meeting of the Board of Directors of the Corporation duly and regularly held at the regular meeting place thereof on May 22, 2017, and entered in the minutes thereof, of which meeting all of the members of the Board of Directors had due notice and at which a quorum thereof was present. The resolution was adopted by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

An agenda of the meeting was posted at least 24 hours beforehand at 921 Susana Street, Martinez, California, a location freely accessible to members of the public, and a brief description of the adopted resolution appeared on the agenda. A copy of the agenda is attached hereto. The resolution has not been amended, modified or rescinded since the date of its adoption, and the same is now in full force and effect.

WITNESS my hand this _____ day of May, 2017.

__________________________________________
Secretary of the Board of Directors
Martinez Schools Financing Corporation