

RESOLUTION NO. IDA-1

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE
INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF
VERNON APPOINTING OFFICERS

WHEREAS, the Industrial Development Authority of the City
of Vernon ("Authority") is organized and existing under the laws
of the State of California and is engaged in activities necessary
or appropriate to provide industrial development financing
pursuant to the California Industrial Development Financing Act
(Government Code Sections 91500-91574) within the City of Vernon;
and

WHEREAS, the Authority is authorized, pursuant to
Government Code Section 91524 to elect a chairperson of its Board
of Directors (the "Board") and to designate by resolution the
corresponding officers of the City to be the secretary and
treasurer of the Authority; and

WHEREAS, the City Council, as part of Ordinance No. 1016,
which created the Authority, indicated that the Mayor should serve
as Chairman of the Board of Directors of the Authority and that
the Mayor Pro Tem should serve as Chairman Pro Tem; and

WHEREAS, the Authority may also have such other officers
as the Board may designate; and

WHEREAS, pursuant to Government Code Section 91525, the
Authority may appoint the City Attorney to be the Legal Counsel of
the Authority.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS
OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF VERNON AS

1 FOLLOWS:

2 SECTION 1: The Board of Directors hereby finds and
3 determines that the recitals contained hereinabove are true and
4 correct.

5 SECTION 2: The Board of Directors hereby elects the
6 Mayor of the City to be the Chairman of the Board of Directors of
7 the Authority for a term concurrent with his term as Mayor of the
8 City. The Board of Directors hereby elects the Mayor Pro Tem of
9 the City to be the Chairman Pro Tem of the Board of Directors of
10 the Authority, to perform the duties of the Chairman during any
11 absence or disability.

12 SECTION 3: The Authority hereby designates the City
13 Clerk to be the Secretary of the Authority and the Treasurer of
14 the Authority.

15 SECTION 4: The Authority hereby appoints the City
16 Administrator to be the Executive Director of the Authority.

17 SECTION 5: The Authority hereby appoints the City
18 Attorney to be the Legal Counsel of the Authority.

19 SECTION 6: The Secretary of the Authority shall certify
20 to the passage of this resolution and thereupon and thereafter the
21 same shall be in full force and effect.

22 APPROVED AND ADOPTED this 7th day of December, 1993.

23 
24 LEONIS C. MALBURG, Chairman

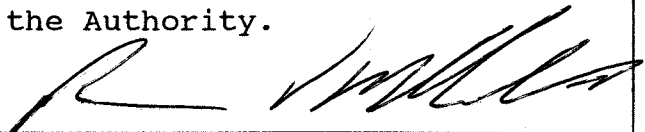
25 ATTEST:

26 
27 BRUCE V. MALKENHORST, Secretary

28

1 STATE OF CALIFORNIA)
2) ss
3 COUNTY OF LOS ANGELES)

4 I, BRUCE V. MALKENHORST, Secretary of the Industrial
5 Development Authority of the City of Vernon ("Authority"), do
6 hereby certify that the foregoing Resolution, being Resolution No.
7 IDA-1, was duly adopted by the Board of Directors of the Authority
8 of the City of Vernon at a regular meeting of the Board of
9 Directors duly held on Tuesday, December 7, 1993, and thereafter
10 was duly signed by the Chairman of the Authority.

11 
12 BRUCE V. MALKENHORST, Secretary

13 (SEAL)
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28