



CAMBRIAN SCHOOL DISTRICT

Board of Trustees

Resolution No. 23-25-07

ADOPTING AND APPROVING THE JOINT POWERS AUTHORITY AGREEMENT AND JOINING GOVERNMENT FINANCIAL SERVICES JOINT POWERS AUTHORITY

WHEREAS, WHEREAS, the Government Financial Services Joint Powers Authority (hereinafter referred to as the “JPA”) is a joint powers authority duly organized under Title I, Division 7, Chapter 5, Article 1 (Section 6500, et seq.) of the Government Code of the State of California, which authorizes the joint exercise by two or more public agencies of any power common to them; and

WHEREAS, the JPA was formed on July 1, 2022 with the purpose of assisting the JPA member agencies and other public agencies with their financial matters; and

WHEREAS, there is a need by public agencies for specialized expertise to support financial operations including, but not limited to, planning and implementing financings, developing financial strategies guided by established best practices, and providing quantitative analysis for the ultimate purpose of providing fiscal benefits to the agencies and to the taxpayers which support them; and

WHEREAS, public agencies may utilize financing to accomplish the acquisition of real property and real property interests, the development, improvement and repair of real property, and the leasing and/or purchasing of equipment; and

WHEREAS, financial analysis and implementation of financing transactions for such periodic endeavors often require the labor and expertise of external public finance experts; and

WHEREAS, such financial activities and decisions can be guided by established best practices with the goals of being supported by appropriate quantitative analysis while also reflecting transparency, efficiency, and the importance of the public trust with respect to taxpayer funds; and

WHEREAS, each of the member agencies individually have the authority to perform and procure the services contemplated by the JPA; and

WHEREAS, the Governing Board of Cambrian School District, has determined that entering into a joint powers agreement to make financial services available in the future and to assist with financial activities through a joint effort with the other public agencies is in the Cambrian School District’s its best interests.

NOW THEREFORE BE IT RESOLVED THAT:

1. The Governing Board approves membership in the Government Financial Services Joint Powers Authority and instructs its duly authorized agent to execute the Joint Powers Authority Agreement.

2. The Governing Board approves the payment of \$5,000 as its annual membership fee to the JPA.

PASSED AND ADOPTED by the Board of Trustees of the Cambrian School District of Santa Clara County, State of California this 21st day of March, 2024, by the following vote:

AYES:

NOES:

ABSTENTIONS:

ABSENT:

I, Kristi Schwiebert, Secretary of the Governing Board of Cambrian School District hereby certify that the foregoing Resolution was duly and regularly adopted by the Board at a lawfully called meeting held on the 21st day of March, 2024 by a roll call vote.

Kristi Schwiebert, Secretary to Board