

**RESOLUTION NO. 3684-21**

**A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF WINDSOR  
APPROVING, AUTHORIZING AND DIRECTING EXECUTION OF CERTAIN LEASE  
FINANCING DOCUMENTS AND DIRECTING CERTAIN RELATED ACTIONS IN  
CONNECTION WITH FINANCING CERTAIN ROAD IMPROVEMENTS, AND  
APPROVING RELATED DOCUMENTS AND OFFICIAL ACTIONS**

**WHEREAS**, the Town of Windsor (the “Town”) and the former Windsor Redevelopment Agency have heretofore entered into a Joint Exercise of Powers Agreement, dated as of November 10, 1993, establishing the Windsor Joint Powers Financing Authority (the “Authority”) for the purpose, among others, of having the Authority assist in the financing of the acquisition, construction and improvement of certain public capital improvements of the Town; and

**WHEREAS**, the Town is proceeding to finance the construction of a roadway intersection improvement project and related facilities and incidental expenses related thereto (the “Project”), which comprises a capital project of benefit to the Town and its citizens; and

**WHEREAS**, in order to provide the funds needed to finance the Project, the Town proposes to initially lease the Town’s Community Center and Lakewood Meadows Park, located at 901 Adele Drive (the “Leased Property”) to the Authority pursuant to a Site Lease between the Authority and the Town (the “Site Lease”), in order to allow the Authority to lease the Leased Property back to the Town pursuant to a Lease Agreement between the Authority and the Town (the “Lease Agreement”) in consideration of the payment by the Town of semiannual lease payments under the Lease Agreement as the rental for the Leased Property (the “Lease Payments”), which the Authority will assign to a commercial bank, under an Assignment of Lease Agreement between the Authority and the bank; and

**WHEREAS**, the Town Council wishes at this time to authorize all proceedings relating to the financing of the Project and desires to approve all of said transactions in furtherance of the public purposes of the Town.

**NOW, THEREFORE BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF WINDSOR, AS FOLLOWS:**

**Section 1. Approval of Site Lease and Lease Agreement.** The Town Council hereby approves the financing plan outlined above. To that end, the Town Council hereby approves the Site Lease and Lease Agreement, both of which are between the Town and the Authority, in substantially the form on file with the Town Clerk, together with any changes therein or additions thereto deemed advisable by the Town Manager or Administrative Services Director, provided that the Lease Agreement shall be for a term that does not extend beyond sixteen (16) years (unless extended in the event of default), amortizing not to exceed three million five hundred thousand dollars (\$3,500,000) principal amount at a true interest cost attributable to the Lease Payments not exceeding four percent (4%). The Town Manager or the Administrative Services Director are each hereby authorized and directed for and in the name and on behalf of

the Town to execute, and the Town Clerk is hereby authorized and directed to attest and affix the seal of the Town, if required, to the final form of the Site Lease and the Lease Agreement.

**Section 2. Official Actions.** The Mayor, the Town Manager, the Administrative Services Director, the Town Attorney, the Town Clerk and all other officers of the Town are each authorized and directed in the name and on behalf of the Town to select a private placement investor, make any and all assignments, certificates, requisitions, agreements, notices, consents, instruments of conveyance, warrants and other documents, which they or any of them might deem necessary or appropriate in order to consummate any of the transactions contemplated by the agreements and documents approved pursuant to this Resolution. Whenever in this resolution any officer of the Town is authorized to execute or countersign any document or take any action, such execution, countersigning or action may be taken on behalf of such officer by any person designated by such officer to act on his or her behalf in the case such officer is absent or unavailable.


**Section 3. Effective Date.** This Resolution shall take effect from and after the date of its passage and adoption.

**PASSED, APPROVED AND ADOPTED this 16th day of June 2021, by the following vote:**

<b>AYES:</b>	<b>COUNCILMEMBERS FUDGE, LEMUS AND VICE MAYOR REYNOZA</b>
<b>NOES:</b>	<b>MAYOR SALMON</b>
<b>ABSTAIN:</b>	<b>NONE</b>
<b>ABSENT:</b>	<b>NONE</b>

  
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**SAM SALMON, AT-LARGE MAYOR**

**ATTEST:**

  
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**SOMMER HAGEMAN,  
DEPUTY TOWN CLERK**