

RESOLUTION NO. 2004- 5

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE ORANGE LINE DEVELOPMENT AUTHORITY APPROVING MEMBER CONTRIBUTIONS FOR FISCAL YEAR 2004-2005

WHEREAS the administration and operation of the Orange Line Development Authority necessitates a source of continuous funding; and

WHEREAS funds are needed for consultant and engineering fees for predeployment planning and construction; and

WHEREAS requests by the Orange Line Development Authority for funds have been made and are currently being reviewed and considered at the federal level; and

WHEREAS Orange Line Development Authority Members may be required to contribute financially to the Authority for its administration and operation during its predeployment phase; and

WHEREAS a fair and equitable formula is necessary for determining a Member's contribution; and

WHEREAS the number of miles of Orange Line track that run through a Member jurisdiction is as equally significant as the population of a Member jurisdiction in determining a Member's contribution to the Orange Line administration; and

WHEREAS Members shall have the option of either paying all of their contribution within thirty days of the adoption of this resolution or paying their contribution in two equal installments: one installment of fifty percent to be paid within thirty days of the adoption of this resolution and a second fifty-percent installment to be paid six months after the adoption of this resolution; and

WHEREAS Exhibit A of this resolution, "Orange Line Member Contributions – Fiscal Year 2004-2005," lists the amount of financial support required by and equitably determined for each Member city of the Orange Line Development Authority;

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Orange Line Development Authority does hereby adopt member contributions for fiscal year 2004-2005 in the amounts listed in Exhibit A.

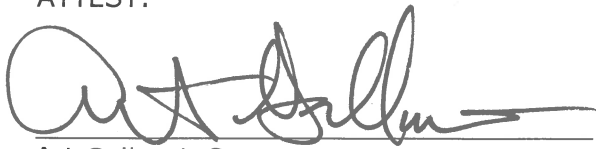
PASSED, APPROVED and ADOPTED this 12th day of May 2004.

AYES: Board Members:
NOES: Board Members:
ABSTAIN: Board Members:



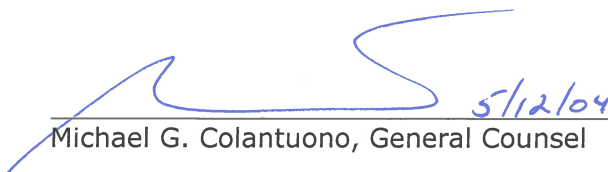
Hector De La Torre, Chair

ATTEST:



Art Gallucci, Secretary

APPROVED AS TO FORM:



5/12/04

Michael G. Colantuono, General Counsel