

**BOARD OF DIRECTORS OF THE LOS ANGELES COUNTY PUBLIC
WORKS FINANCING AUTHORITY**

AUTHORITY

Joint Powers Agreement No. 66826, Board Order No. 50 of May 18, 1993.

NUMBER OF MEMBERS

Five, each member of the Board of Supervisors is a member of the Board of Directors of the Los Angeles County Public Works Financing Authority.

TERM OF OFFICE

Indefinite.

COMPENSATION

None.

MEETINGS

At least one regular meeting to be held each year.

DUTIES

To provide for, among other things, the acquisition, disposition and/or financing of public capital improvements and/or working capital for the contracting parties in those instances in which the contracting parties or any of them, as the case may be, determine that there are "significant public benefits" for taking such action, within the meaning of Section 6586 of the Bond Law, and to provide for the exercise of all powers common to the contracting parties and all powers provided to the Authority by the Act, the Bond Law and any other law now in effect or hereafter enacted.

OATH

Not required.

Created on: 5/18/93

Revised: