

RESOLUTION NO. 06-09

RESOLUTION OF THE BOARD OF DIRECTORS OF THE CALIFORNIA  
INFRASTRUCTURE AND ECONOMIC DEVELOPMENT BANK DELEGATING  
AUTHORITY IN CONNECTION TO PENDING LITIGATION.

WHEREAS, the California Infrastructure and Economic Development Bank ("I-Bank") is a defendant in *Hollywood Park Land Company, LLC v. Golden State Transportation Corporation* ("Lawsuit"); and

WHEREAS, it is anticipated that decision making and execution of written materials will be required on an expedited basis pertaining to the Litigation; and

WHEREAS, provisions of the Open Meeting Law can make it difficult for the I-Bank Board of Directors to provide the decisions in a timely manner.

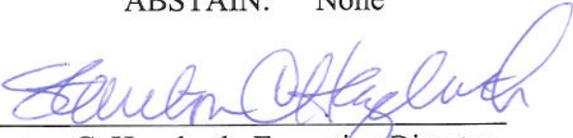
NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the California Infrastructure and Economic Development Bank, as follows:

Section 1. The I-Bank delegates to the Executive Director and the Assistant Executive Director the authority to sign all documents and take all actions in connection with the Lawsuit.

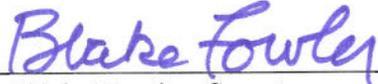
Section 2. This resolution shall take effect from and after its adoption.

PASSED, APPROVED AND ADOPTED at a meeting of the California Infrastructure and Economic Development Bank on February 28, 2006 by the following vote:

AYES:	McPeak, Lujano, Sheehan, Valverde
NOES:	None
ABSENT:	None
ABSTAIN:	None

By:   
Stanton C. Hazelroth, Executive Director

ATTEST:

By:   
Blake Fowler, Secretary