

RESOLUTION NO. .

BOARD OF SUPERVISORS, COUNTY OF SAN MATEO, STATE OF CALIFORNIA

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**RESOLUTION AUTHORIZING THE COUNTY MANAGER OR HIS DESIGNEE(S) TO
ENTER INTO A CUSTODIAL AGREEMENT WITH U.S. BANK NATIONAL
ASSOCIATION FOR THE PURPOSE OF RECEIVING, HOLDING, AND DISBURSING
FUNDS, AS DIRECTED BY THE COUNTY, FOR THE MAPLE STREET
CORRECTIONAL CENTER WARM SHELL PROJECT**

RESOLVED, by the Board of Supervisors of the County of San Mateo, State of California, that

WHEREAS, the County financed the Maple Street Correctional Center Project with lease revenue bonds and has a custodial agreement with U.S. Bank National Association for said funds; and

WHEREAS, the County later determined it was in the best interest of the County from both a financial and operational perspective to build-out the “warm shell” of the Maple Street Correctional Center (“Warm Shell Project”), thereby adding 256 inmate jail beds; and

WHEREAS, it has been determined by County staff that it would be beneficial to have the same the project cost tracking mechanisms in place for the Maple Street Correctional Center Project for the Warm Shell Project; and

WHEREAS, the disbursement of funds to be used for Warm Shell Project are not covered by existing agreements with U.S. Bank National Association regarding the Maple Street Correctional Center Project.

NOW THEREFORE, IT IS HEREBY DETERMINED AND ORDERED that

Board hereby authorizes the County Manager or his designee(s) to enter into a custodial agreement with U.S. Bank National Association for the purpose of receiving, holding and disbursing funds, as directed by the County, for the Warm Shell Project.

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