

RESOLUTION NO. .

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

* * * * *

RESOLUTION AUTHORIZING THE ESTABLISHMENT OF THE TUNITAS CREEK BEACH TRUST FUND, AND THE TRANSFER OF \$2 MILLION FROM NON-DEPARTMENTAL SERVICES INTO THE TUNITAS CREEK BEACH TRUST FUND

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

WHEREAS, on May 14, 2019, the San Mateo County Board of Supervisors approved a Purchase and Sale Agreement between the County and the Peninsula Open Space Trust (“POST”) (collectively, the “Parties”) for the County’s acquisition of real property located at 20775 Cabrillo Highway South, in unincorporated San Mateo County, also known as the Tunitas Creek Beach Property (“Property”) for \$3.2 million; and

WHEREAS, as a condition precedent to the consummation of the Purchase and Sale Agreement, the Parties were to negotiate and execute a Post Transfer Agreement; and

WHEREAS, Parks Department staff has negotiated the Post Transfer Agreement, which includes, among other matters, the requirement that the County establish a \$2 million trust fund (the “Tunitas Creek Beach Trust Fund”), the proceeds of which shall be used for such Property-related purposes as planning, permitting, designing, constructing, managing, maintaining, and repairing Property infrastructure, improvements, and facilities; purchasing equipment and supplies required to manage

the Property as a County park; and conducting habitat restoration and preservation efforts at the Parks Department's discretion; and

WHEREAS, this Board desires to establish and fund the Tunitas Creek Beach Trust Fund, as described in and mandated by the Post Transfer Agreement.

NOW, THEREFORE, IT IS HEREBY DETERMINED AND ORDERED that the County Controller is authorized and directed to establish the Tunitas Creek Beach Trust Fund, and to transfer two million dollars (\$2,000,000) from Non-Departmental Services into the Tunitas Creek Beach Trust Fund.

* * * * *