

Date: April 23, 2008
W.I.: 1254
Referred by: BATA

ABSTRACT

BATA Resolution No. 78

The Authority previously authorized in Resolution No. 77 the issuance of refunding bonds to refinance certain outstanding bonds of the Authority. This resolution approves the form of the Preliminary Official Statement and authorizes the distribution thereof in connection with the sale and offering of the refunding bonds.

Discussion of this action is contained in the Executive Director's Memorandum to BATA dated April 2, 2008.

Date: April 23, 2008
W.I.: 1254
Referred by: BATA Oversight

RE: Authorizations Concerning Bay Area Toll Authority San Francisco Bay Area Toll Bridge Revenue Bonds

BAY AREA TOLL AUTHORITY
RESOLUTION NO. 78

WHEREAS, the Bay Area Toll Authority (the "Authority"), has issued its Toll Bridge Revenue Bonds (the "Bonds") pursuant to the Master Indenture, as amended and supplemented (the "Indenture"), between the Authority and Union Bank of California, N.A, as trustee; and

WHEREAS, the Authority previously adopted Resolution No. 77 on March 5, 2008, authorizing certain strategies and actions, including the issuance of refunding bonds (the "Refunding Bonds") to refund certain outstanding variable interest rate Bonds, in order to minimize debt service and maximize benefits to the Authority on its Bonds;

WHEREAS, the Authority now desires to issue one or more series of Refunding Bonds (the "2008-1 Bonds");

WHEREAS, in order to facilitate the offering and sale of the 2008-1 Bonds, there has been prepared and presented to the Authority a proposed form of official statement in preliminary form (the "Preliminary Official Statement") describing the 2008-2 Bonds and related matters;

RESOLVED, that the Authority finds that the foregoing recitals are true and correct; and, be it further

RESOLVED, that the Authority hereby authorizes the Preliminary Official Statement to be deemed final by the Executive Director, the Chief Financial Officer or another Authorized Representative (as defined in the Indenture) (each, an "Authorized Representative") on behalf of the Authority for purposes of compliance with Securities and Exchange Commission Rule 15c2-12, and hereby authorizes the distribution of the Preliminary Official Statement in such form or forms as is deemed final by such Authorized Representative. An Authorized Representative is hereby authorized and directed to execute and deliver one or more final official statements (the "Official

Statement”) in substantially the form of the Preliminary Official Statement presented to the Authority, with such additions thereto or changes therein as the Authorized Representative executing the same, with the advice of General Counsel to the Authority, may require or approve, the approval of such additions or changes to be conclusively evidenced by the execution and delivery of the Official Statement. The underwriters of the 2008-1 Bonds are hereby authorized and directed to distribute copies of the Official Statement to persons purchasing the 2008-1 Bonds; and be it further

RESOLVED, that this Resolution shall take effect from and after its adoption.

BAY AREA TOLL AUTHORITY

Bill Dodd, Chair

The above resolution was entered into by the Bay Area Toll Authority at a special meeting of the Authority held in Oakland, California, on April 23, 2008.