

**TRUCKEE LIBRARY JOINT POWERS AUTHORITY
CALIFORNIA**

RESOLUTION 2024-12

A RESOLUTION OF THE TRUCKEE LIBRARY JOINT POWERS AUTHORITY

WHEREAS, on October 25, 2024, the Truckee Library JPA Board of Directors received a presentation on the draft Least Option Agreement (“Agreement” between Truckee Donner Public Utilities District (TDPUD) and the Truckee Library JPA to lease a 3-acre parcel, owned by TDPUD, to be the future site location for the new Truckee Regional Library; and

WHEREAS, the 3-acre parcel represents a portion of a larger 7-acre parcel which is currently leased by Truckee-Donner Recreation and Park District (TDRPD), and thus, a three-party Lease Option Agreement needed to be developed to allow for TDRPD to relinquish the 3-acres from its existing lease when appropriate, and, in-turn, lease the site to the Truckee Library JPA; and

WHEREAS, the three parties negotiated the terms of the Lease Option Agreement to ensure a policy which meets the needs of each of the parties; and

WHEREAS, the JPA has the ability to execute the lease option any time prior to October 31, 2029; and

WHEREAS, as a prerequisite to exercise the lease option, the JPA is required to provide documentation to TDPUD and TDRPD demonstrating that JPA has funds available comprising not less than fifty percent (50%) of the estimated cost of construction of the Library and is committed to constructing the Library; and

WHEREAS, once executed, the term of the lease will be 99-years, and the lease payment paid by the JPA to TDPUD will be \$1 per year; and

WHEREAS, construction must commence within 5 years from the effective date of Lease Agreement, and TDPUD will maintain the right to terminate the Agreement if construction has not commenced within such time period; and

WHEREAS, the JPA shall be solely responsible for the construction and operation of the Library and the maintenance and repair of the Property and all facilities constructed thereon; and

WHEREAS, the Lease Option Agreement was approved by the TDPUD Board in November 2024 and approved by the TDRPD Board in December 2024.

NOW THEREFORE, IT IS HEREBY DETERMINED AND ORDERED THAT THE TRUCKEE LIBRARY JOINT POWERS AUTHORITY RESOLVES AS FOLLOWS:

SECTION 1. Approve the Lease Option Agreement between Truckee Library JPA, Truckee Donner Public Utilities District, and Truckee-Donner Recreation and Park District is approved and adopted as attached hereto, effective immediately; and

SECTION 2. Authorize the Chair of the Truckee Library JPA to execute the Lease Option Agreement

The foregoing Resolution was introduced by _____, seconded by _____ at a Regular Meeting of the Truckee Library Joint Powers Authority, held on the 20th day of November, 2024, and adopted by the following vote:

AYES:

NOES:

ABSENT:

ATTEST:

Jen Callaway, Chair

Kelly Carpenter, Town Clerk