

**BEFORE THE BOARD OF DIRECTORS
CALIFORNIA ELECTRONIC RECORDING TRANSACTION
NETWORK AUTHORITY (CERTNA)**

IN THE MATTER OF:

RESOLUTION NO. 2021-014

ACCEPTING THE WITHDRAWAL OF THE COUNTY OF MONTEREY

WHEREAS, on June 1, 2010, the Board of Supervisors of the County of Monterey (the "County") authorized a joint powers agreement (the "Agreement") to create the California Electronic Recording Transaction Network Authority ("CERTNA"); and

WHEREAS, CERTNA was formed for the joint development, implementation and operation of a system for the electronic recording of documents under the authority of the Electronic Recording Delivery Act of 2004; and

WHEREAS, Section 11 of the Agreement authorizes a party to withdraw from CERTNA effective July 1st of any year if the party provides six (6) months' notice by adoption of a resolution of intent to withdraw; and

WHEREAS, on November 16, 2021, the County adopted a resolution declaring its intent to withdraw from CERTNA effective July 1, 2022; and

WHEREAS, Section 11 of the Agreement provides that upon withdrawal, CERTNA assets directly attributable to the accumulated capital contribution of the withdrawing party shall remain for use by CERTNA without compensation until termination of the Agreement and distribution of assets to all parties in winding up; and

WHEREAS, Section 11 of the Agreement provides that upon withdrawal the withdrawing party shall remain liable for and shall pay its proportionate share of any indebtedness incurred while the withdrawing party was a member of CERTNA.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the California Electronic Recording Transaction Network Authority that the withdrawal of the County of Monterey is accepted effective July 1, 2022; and

BE IT FURTHER RESOLVED that pursuant to Section 11 of the Agreement, assets directly attributable to the accumulated capital contribution of the County of Monterey shall remain for the use by CERTNA without compensation to the County;

BE IT FURTHER RESOLVED that pursuant to Section 11 of the Agreement, the County of Monterey shall remain liable for and shall pay its proportionate share of any indebtedness incurred while the El Dorado County was a member of CERTNA;

BE IT FURTHER RESOLVED that the Secretary shall certify to the adoption of this resolution.

