

SYLVAN UNION SCHOOL DISTRICT

RESOLUTION NO. 2017-18 #10

RESOLUTION OF THE BOARD OF TRUSTEES OF SYLVAN UNION SCHOOL DISTRICT AUTHORIZING THE COMMENCEMENT OF PROCEEDINGS IN CONNECTION WITH THE ISSUANCE OF SYLVAN UNION SCHOOL DISTRICT GENERAL OBLIGATION BONDS, ELECTION OF 2006, SERIES C (2017), RETAINING A MUNICIPAL ADVISOR, BOND COUNSEL AND DISCLOSURE COUNSEL AND DIRECTING CERTAIN ACTIONS WITH RESPECT THERETO

RESOLVED, by the Board of Trustees (the "Board") of Sylvan Union School District (the "District"):

WHEREAS, the District has determined to issue the third and final issue of general obligation bonds authorized by the voters of the District on November 7, 2006 (the "Bonds");

WHEREAS, it is appropriate that the Board formally authorize commencement of proceedings, to appoint a municipal advisor, bond counsel and disclosure counsel and to approve certain preliminary actions in connection with the execution and delivery of the Bonds;

NOW, THEREFORE, it is hereby DECLARED and ORDERED, as follows:

Section 1. The Board authorizes appropriate officers and officials of the District to proceed with the preparation of the necessary documents in connection with the issuance and sale of the Bonds, subject to the final approval thereof by the Board at a subsequent meeting, currently scheduled for October 10, 2017.

Section 2. The Board authorizes appropriate officers and officials of the District to provide for the advertisement of the sale of the Bonds and to meet with the rating agencies as required to obtain a credit rating for the Bonds.

Section 3. The firm of PFM Financial Advisors LLC, San Francisco, California, is hereby designated as Municipal Advisor to the District and the firm of Quint & Thimmig LLP, Larkspur, California, is hereby designated as bond counsel and disclosure counsel to the District. The Superintendent or the Superintendent's designee is hereby authorized and directed to execute and deliver agreements with such firms or to amend any existing agreements with such firms as is necessary and appropriate for services related to the completion of the proposed financing and for the provision of ongoing bond related services.

Section 4. All actions of the officers, agents and employees of the District that are in conformity with the purposes and intent of this resolution, whether taken before or after the adoption hereof, are hereby ratified, confirmed and adopted.

Section 5. The Superintendent, the Assistant Superintendent of Business Services and other appropriate officers and officials of the District are hereby authorized and directed to take such action and to execute such documents as may be necessary or desirable to effectuate the intent of this resolution.

Section 6. This resolution shall be in full force and effect immediately upon its adoption.

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I hereby certify that the foregoing resolution was duly adopted at a meeting of the Board of Trustees of Sylvan Union School District held on the 12th day of September, 2017, by the following vote:

AYES, and in favor of, Board Members:

NOES, Board Members:

ABSENT, Board Members:

By _____
Secretary