

**SAN MATEO-FOSTER CITY ELEMENTARY SCHOOL DISTRICT**

**RESOLUTION NO. 05/18-19**

**RESOLUTION OF THE BOARD OF TRUSTEES OF THE SAN MATEO-FOSTER CITY ELEMENTARY SCHOOL DISTRICT APPROVING AMENDED AND RESTATED BYLAWS FOR THE SAN MATEO-FOSTER CITY ELEMENTARY SCHOOL DISTRICT INDEPENDENT CITIZENS' BOND OVERSIGHT COMMITTEE**

**WHEREAS**, the Board of Trustees of the San Mateo-Foster City Elementary School District (the "District") previously adopted a resolution requesting San Mateo County, California (the "County") to call an election for general obligation bonds (the "2008 Bond Election") to be held on February 5, 2008; and

**WHEREAS**, notice of the 2008 Bond Election was duly given; and on February 5, 2008 the 2008 Bond Election was duly held and conducted for the purpose of voting on a measure for the issuance of bonds of the District in the amount of \$175,000,000 ("Measure L"); and

**WHEREAS**, based on the Canvass and Statement of Results for the County, more than fifty-five percent of the votes cast on Measure L were in favor of issuing the aforementioned bonds; and

**WHEREAS**, in conformity with the requirements of the Strict Accountability in Local School Construction Bonds Act of 2000, codified at Section 15264 *et seq.* of the Education Code of the State (the "Accountability Act"), the Board has previously created and empowered an Independent Citizens' Bond Oversight Committee (the "Measure L Committee") in connection with any issuance of bonds under Measure L; and

**WHEREAS**, the District previously adopted a resolution requesting the County to call an election for general obligation bonds (the "2015 Bond Election" and together with the 2008 Bond Election, the "Bond Elections") to be held on November 3, 2015; and

**WHEREAS**, notice of the 2015 Bond Election was duly given; and on November 3, 2015 the 2015 Bond Election was duly held and conducted for the purpose of voting on a measure for the issuance of bonds of the District in the amount of \$148,000,000 ("Measure X" and together with Measure L, the "Measures"); and

**WHEREAS**, based on the Canvass and Statement of Results for the County, more than fifty-five percent of the votes cast on Measure X were in favor of issuing the aforementioned bonds; and

**WHEREAS**, in conformity with the requirements of the Accountability Act, the Board previously created and empowered an Independent Citizens' Bond Oversight Committee (the "Measure X Committee") in connection with any issuance of bonds under Measure X and approved bylaws governing such committee; and

**WHEREAS**, the Board now desires to charge the Measure X Committee with responsibility for reviewing the expenditure of the remaining Measure L bond proceeds, in conformity with the Accountability Act, to amend and restate the Measure X Bylaws accordingly (so amended and

restated, the “Amended and Restated Bylaws”), and to concurrently disband the original Measure L Committee; and

NOW, THEREFORE, THE BOARD OF TRUSTEES OF THE SAN MATEO-FOSTER CITY ELEMENTARY SCHOOL DISTRICT DOES HEREBY FIND, DETERMINE AND CERTIFY AS FOLLOWS:

Section 1. **Authorization.** Measure X and Measure L were authorized pursuant to paragraph (3) of subdivision (b) of Section 1 of Article XIII A of the California Constitution in accordance with the requirements of the Accountability Act.

Section 2. **Empowerment of Committee.** The Measure X Committee is hereby empowered to carry out all the purposes set forth in the Accountability Act as to Measure X and Measure L. In connection therewith, the existing Measure L Committee is hereby dissolved.

Section 3. **Bylaws.** The Measure X Committee shall operate pursuant to Board-approved bylaws. The Measure X Committee shall have only those responsibilities granted to them in the Accountability Act and in such bylaws. The Amended and Restated Bylaws, as submitted herewith and attached hereto, are hereby approved.

Section 4. **Other Actions.** Officers of the Board and members of the Measure X Committee established hereunder are hereby authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all documents which they may deem necessary or advisable in order to give effect to and comply with the terms and intent of this Resolution. Such actions heretofore taken by such officers, officials and staff are hereby ratified, confirmed and approved.

ADOPTED, SIGNED AND APPROVED this 23<sup>rd</sup> day of August, 2018.

BOARD OF TRUSTEES OF THE SAN MATEO-FOSTER CITY ELEMENTARY SCHOOL DISTRICT

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President

ATTEST:

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Secretary