RESOLUTION NO. 2026-_____

RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SAN BERNARDINO COUNTY APPROVING, SUBJECT TO THE TERMS AND CONDITIONS HEREIN SET FORTH, THE ISSUANCE BY THE CALIFORNIA MUNICIPAL FINANCE AUTHORITY OF ONE OR MORE SERIES OF TAX-EXEMPT REVENUE BONDS IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED $31,440,000, WHICH WILL FINANCE SEASONS COMMUNITY, TIMBER CANYON AND MISSION VALLEY OAKS MOBILE HOME PARKS LOCATED IN SAN BERNARDINO COUNTY

On Tuesday __August 18____, 2026, on motion of Supervisor ________________, duly seconded by Supervisor ________________ and carried, the following resolution is adopted by the Board of Supervisors of San Bernardino County, State of California.

WHEREAS, certain public agencies of the State of California (collectively, the "Members") have entered into a Joint Exercise of Powers Agreement Relating to the California Municipal Finance Authority, dated as of January 1, 2004 (the "Joint Powers Agreement") establishing the California Municipal Finance Authority (the "Authority") and prescribing its purposes and powers; and

WHEREAS, the Authority has been formed for the purpose, among others, of promoting economic, cultural and community development and in order to exercise any powers common to the Members, including the issuance of bonds, notes or other evidences of indebtedness and making loans to tax-exempt organizations from the proceeds of mortgage revenue bonds to finance the acquisition of multifamily rental housing, including mobile home parks, under the provisions of Chapter 8 of Part 5 of Division 31 (commencing with Section 52100) of the Health and Safety Code; and

WHEREAS, the San Bernardino County (the "County") is a Member of the Authority; and

WHEREAS, the Authority proposes to issue its Tax-Exempt Mobile Home Park Revenue Bonds (Augusta Communities Mobile Home Park Pool) (the "Bonds"), in one or more series; and

WHEREAS, Augusta Communities II LLC, a California limited liability company (the "Owner"), has requested that the Authority issue and sell the Bonds in an aggregate principal amount of not to exceed $31,440,000; and

WHEREAS, the proceeds from the sale of the Bonds, if any are issued, are intended to be used to make a loan to Owner, or a related party, to be used, along with other funds available to the Owner, to finance (i) the acquisition and improvement of a mobile home park with approximately 101 spaces known as the Seasons Community located in Victorville, County of San Bernardino, California at 14000 El Evado Road; (ii) the acquisition and improvement of a mobile home park with approximately 51 spaces known as Timber Canyon located in Rialto, County of San Bernardino, California at 135 North Pepper Avenue; (iii) the acquisition and improvement of a mobile home park with approximately 77 spaces known as Mission Valley Oaks located in Yucaipa, County of San Bernardino, California at 12367 4th Street (collectively, the "Project") and (iv) certain costs of issuing the Bonds; and

WHEREAS, the Owner will be the owner and operator of the Project; and

WHEREAS, the Board of Supervisors of the County (the "Board") has determined that the operation of the Project by the Owner shall help the County satisfy its affordable housing obligations and will lessen the burden of the County to provide affordable housing for low and very low income residents of the County; and

WHEREAS, the Tax-Exempt Bonds will be qualified "private activity bonds" for purposes of the Internal Revenue Code of 1986 (the "Code"); and

WHEREAS, pursuant to Section 147(f) of the Code, the proposed issuance of private activity bonds is required to be approved by the "applicable elected representative" of the governmental units having jurisdiction over the areas in which the Project is located, after a public hearing is held with reasonable public notice; and

WHEREAS, the Board is comprised of the applicable elected representatives and has jurisdiction over the area in which the Project is located; and

WHEREAS, such public hearing was conducted on the date hereof by the Board at which time an opportunity was provided to interested parties to be heard with respect to the proposed issuance of the Tax-Exempt Bonds and the Project; and

WHEREAS, it is intended that this resolution shall constitute the approval of the proposed issuance of the Tax-Exempt Bonds required by Section 147(f) of the Code; and

WHEREAS, the Project is required to be occupied in part by persons of low and very low income in accordance with California laws and the requirements of the Code; and

WHEREAS, this action is exempt from the California Environmental Quality Act (CEQA) because it is not a project which has a potential for resulting in either a direct physical change in the environment, or a reasonably foreseeable indirect physical change in the environment, pursuant to CEQA Guideline section 15378.

NOW, THEREFORE, BE IT RESOLVED that the Board approves as follows:

Section 1. The Board approves the issuance of the Bonds by the Authority solely to satisfy the requirements of the Joint Powers Agreement, as the elected representatives of the governmental unit having jurisdiction over the area in which the Project is located.

Section 2. The issuance and delivery of the Bonds shall be subject to the approval of and execution by the Authority of all financing documents relating thereto to which the Authority is a party and subject to the sale of the Bonds by the Authority. It is the purpose and intent of the Board that this resolution constitutes approval of issuance of the Bonds for the purposes of Section 147(f) of the Code.

Section 3. The County shall have no responsibility or liability whatsoever with respect to the Bonds or the Project. The payment of the principal, prepayment premium, if any, and purchase price of and interest on the Bonds shall be solely the responsibility of the Owner. The Bonds shall not constitute a debt or obligation of the County. The adoption of this Resolution shall not obligate the County or any department thereof to (i) provide any financing to acquire or construct the Projects or to provide any refinancing of the Projects; (ii) approve any application or request for or take any other action in connection with any planning approval, permit or other action necessary for the acquisition or operation of the Projects; (iii) make any contribution or advance any funds whatsoever to the Authority; or (iv) take any further action with respect to the Authority or its membership therein.

Section 4. The officers of the County, or their designees 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 deem necessary or advisable in order to carry out, give effect to and comply with the terms and intent of this resolution and the financing transaction approved hereby.

Section 5. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED by the Board of Supervisors of San Bernardino County, State of California, by the following vote:

AYES: SUPERVISORS:

NOES: SUPERVISORS:

ABSENT: SUPERVISORS:

* * * * *

STATE OF CALIFORNIA)
) ss.
SAN BERNARDINO COUNTY)

I, **LYNNA MONELL**, Clerk of the Board of Supervisors of San Bernardino County, State of California, hereby certify the foregoing to be a full, true and correct copy of the record of the action taken by the Board of Supervisors, by vote of the members present, as the same appears in the Official Minutes of said Board at its meeting of August 18, 2026.

LYNNA MONELL
Clerk of the Board of Supervisors

By ______________________________
Deputy